



Preliminary Program

2019 ASIAN MEETING OF THE ECONOMETRIC SOCIETY

Xiamen, China

June 14 - 16, 2019

2019 AMES

Program Overview

June 14, 2019 (Friday)

8:15 – 8:30	Opening Ceremony
8:30 – 9:15	Plenary Keynote Lecture
9:15 – 9:25	Break
9:25 – 10:10	Keynote Lectures
10:10 – 10:50	Break
10:50 – 12:00	Contributed Sessions
12:00 – 13:30	Lunch
13:30 – 14:15	Keynote Lectures
14:15 – 14:55	Break
14:55 – 16:35	Invited/Contributed Sessions
16:35 – 17:05	Break
17:05 – 18:15	Contributed Sessions
18:15	Dinner

June 15, 2019 (Saturday)

8:30 – 9:15	Keynote Lectures
9:15 – 9:55	Break
9:55 – 11:35	Invited/Contributed Sessions
11:35 – 13:15	Lunch
	Mentoring Event for Female Economists
13:15 – 14:55	Invited/Contributed Sessions
14:55 – 15:25	Break
15:25 – 16:35	Contributed Sessions
16:35 – 17:05	Break
17:05 – 17:50	Presidential Lecture
17:50	Conference Dinner

June 16, 2019 (Sunday)

8:30 – 9:15	Plenary Keynote Lecture
9:15 – 9:25	Break
9:25 – 10:10	Keynote Lectures
10:10 – 10:50	Break
10:50 – 12:00	Contributed Sessions
12:00 – 13:30	Lunch
13:30 – 14:15	Keynote Lectures
14:15 – 14:55	Break
14:55 – 16:35	Invited/Contributed Sessions
16:35 – 17:05	Break
17:05 – 18:15	Contributed Sessions
18:15	Dinner

Plenary Keynote Lectures

Plenary Keynote Lecture

June 14, 2019 (Friday)
8:30 – 9:15

James J. Heckman

2000 Nobel Laureate in Economic Science
Henry Schultz Distinguished Service Professor in Economics and the College
The University of Chicago

Presidential Lecture

June 15, 2019 (Saturday)
17:05 – 17:50

Stephen Morris

Alexander Stewart 1886 Professor of Economics
Princeton University

Plenary Keynote Lecture

June 15, 2019 (Saturday)

Gregory C. Chow

Class of 1913 Professor of Political Economy
Princeton University

Plenary Keynote Lecture

June 16, 2019 (Sunday)
8:30 – 9:15

Thomas J. Sargent

2011 Nobel Laureate in Economic Science
William Berkley Professor of Economics
New York University

Keynote Lectures

June 14, 2019 (Friday)

9:25 – 10:10

Atsushi Kajii

Professor of Economics
Kyoto University

Whitney Newey

Ford Professor of Economics
Massachusetts Institute of Technology

June 14, 2019 (Friday)

13:30 – 14:15

Yacine Ait-Sahalia

Otto A. Hack 1903 Professor of Finance and Economics
Princeton University

Richard Blundell

Ricardo Professor of Political Economy
University College London

June 15, 2019 (Saturday)

8:30 – 9:15

Enrique Sentana

Professor of Economics
CEMFI

Matthew O. Jackson

William D. Eberle Professor of Economics
Stanford University

June 16, 2019 (Sunday)

9:25 – 10:10

Cheng Hsiao

Professor of Economics
University of Southern California

Harald Uhlig

Bruce Allen and Barbara Ritzenthaler Professor of Economics
The University of Chicago

June 16, 2019 (Sunday)

13:30 – 14:15

Oliver Linton

Professor of Political Economy
University of Cambridge

Parag Pathak

Jane Berkowitz Carlton and Dennis William Carlton
Professor of Microeconomics
Massachusetts Institute of Technology

Invited/Contributed Sessions

June 14, 2019 (Friday)

10:50 – 12:00

Session ID	Session Title	Venue (TBA)
Contributed Sessions		
c14am.S01	Treatment Effect I	
c14am.S02	Econometric Methods I	
c14am.S03	Vector Autoregression	
c14am.S04	Asset Pricing I	
c14am.S05	Corporate Finance I	
c14am.S06	Monetary Policy I	
c14am.S07	Mechanism Design I	
c14am.S08	Behavioral Game Theory	
c14am.S09	General Equilibrium	
c14am.S10	Quantitative Urban Economics	
c14am.S11	Institutions and Politics	
c14am.S12	Industrial Organization I	
c14am.S13	Applied Econometrics I	
c14am.S14	Credit Issues I	
c14am.S15	Chinese Economy I	
c14am.S16	Transportation	
c14am.S17	Modelling Financial Data and Risk Assessment I	
c14am.S18	Business Cycles I	
c14am.S19	Policy Evaluation I	
c14am.S20	Open Macro I	

14:55 – 16:35

Session ID	Session Title	Organizer	Venue (TBA)
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Invited Sessions

i14pm.L01	Deconvolution of Factor & Measurement Error Models	Yuya Sasaki	
i14pm.L02	Spatial Econometrics	Jihai Yu	
i14pm.L03	Microeconomic Theory	Yi-Chun Chen	
i14pm.L04	Macroeconomic Policy	Takayuki Tsuruga	
i14pm.L05	Treatment Effects	Taisuke Otsu	
i14pm.L06	Housing Markets	Yongheng Deng	
i14pm.L07	Economics of Motivated Cognition	Xiaojuan Zhao	
i14pm.L08	Market Design	Marek Pycia	
i14pm.L09	Field Studies of Choice and Attention	Matthew Shum	

Contributed Sessions

c14pm.L01	Panel Data I	
c14pm.L02	Time Series I	
c14pm.L03	Spatial Models	
c14pm.L04	Endogeneity I	
c14pm.L05	Asset Pricing II	
c14pm.L06	Information Economics I	
c14pm.L07	Network Economics	
c14pm.L08	Economic Growth	
c14pm.L09	Labor Supply	
c14pm.L10	Financial Economics	
c14pm.L11	Corporate Finance II	
c14pm.L12	Empirical Study in Health Economics	
c14pm.L13	Topics on Game Theory I	
c14pm.L14	Econometrics of Networks	
c14pm.L15	Investment	

17:05 – 18:15

Session ID	Session Title	Venue (TBA)
Contributed Sessions		
c14pm.S01	Time Series II	
c14pm.S02	Structural Changes	
c14pm.S03	Inference on Games and Information Economics	
c14pm.S04	Testing I	
c14pm.S05	Monetary and Financial Economics	
c14pm.S06	Econometric Methods II	
c14pm.S07	Modelling Financial Data and Risk Assessment II	
c14pm.S08	Asset Pricing III	
c14pm.S09	Technology and Growth	
c14pm.S10	Information Economics II	
c14pm.S11	Behavioral Factors and Labor Market	
c14pm.S12	IO Theory I	
c14pm.S13	Applied Econometrics II	
c14pm.S14	Information, Health and Network Effects	
c14pm.S15	Household Finance I	
c14pm.S16	Risk Premium and Risk Preference	
c14pm.S17	Firm Behavior	
c14pm.S18	Marriage Decisions	
c14pm.S19	Social Choice, Voting and Communication	

June 15, 2019 (Saturday)

9:55 – 11:35

Session ID	Session Title	Organizer	Venue (TBA)
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Invited Sessions

i15am.L01	Heterogeneity in Panel Data Analysis	Ryo Okui	
i15am.L02	Financial Econometrics: Recent Developments	Jia Li	
i15am.L03	Econometric Theory I	Shakeeb Khan	
i15am.L04	Digital Currency	Kim-Sau Chung	
i15am.L05	Organizational Economics	Xi Weng	
i15am.L06	Pollution and Behavior	Jaimie Lien	
i15am.L07	Macro Finance: Bonds	Jing Cynthia Wu	
i15am.L08	Industrial Organization Theory I	Huanxing Yang	
i15am.L09	Mechanism Design: Theory and Experiment	Binglin Gong	
i15am.L10	Model Selection and Model Averaging	Xinyu Zhang	

Contributed Sessions

c15am.L01	Business Cycles II	
c15am.L02	Treatment Effect II	
c15am.L03	Regularization Methods	
c15am.L04	Interest and Tax	
c15am.L05	Open Macro II	
c15am.L06	Econometric Methods III	
c15am.L07	College Education	
c15am.L08	Behavioral Economics	
c15am.L09	Financial Market	
c15am.L10	Family, Gender and Labor Market	
c15am.L11	Monetary Policy II	
c15am.L12	Information Design I	
c15am.L13	Growth and Public Policy	

13:15 – 14:55

Session ID	Session Title	Organizer	Venue (TBA)
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Invited Sessions

i15pm.L01	Experimental and Behavior Analysis of Asset Markets	Yohanes Eko Riyanto	
i15pm.L02	Econometrics of Big Data	Whitney Newey	
i15pm.L03	Info-metrics	Amos Golan	
i15pm.L04	Econometric Theory II	Shakeeb Khan	
i15pm.L05	Nonparametric Econometrics	Bin Chen	
i15pm.L06	Industrial Organization Theory II	Jianpei Li	
i15pm.L07	Decision Theory and Bounded Rationality	Shaowei Ke, Chen Zhao	
i15pm.L08	Bayesian Persuasion and Information Design	Jie Zheng	
i15pm.L09	Empirical Auctions	Mo Xiao	

Contributed Sessions

c15pm.L01	Time Series III	
c15pm.L02	Model Selection and Averaging	
c15pm.L03	Labor Market and Job Search	
c15pm.L04	Statistical Methods for High Frequency Data	
c15pm.L05	Employment	
c15pm.L06	Open Macro III	
c15pm.L07	Public Economics	
c15pm.L08	Information Economics III	
c15pm.L09	Topics on Contract Theory	
c15pm.L10	Pension and Household Economics	
c15pm.L11	International Trade	
c15pm.L12	Chinese Economy II	
c15pm.L13	Education Economics	
c15pm.L14	Human Capital and Labor Market	

15:25 – 16:35

Session ID	Session Title	Venue (TBA)
Contributed Sessions		
c15pm.S01	Factor Models	
c15pm.S02	Panel Data II	
c15pm.S03	Discrete Choice Models	
c15pm.S04	Testing II	
c15pm.S05	Topics on Games Theory II	
c15pm.S06	Asset Pricing Credit Issues	
c15pm.S07	Corporate Finance III	
c15pm.S08	Labor and Production	
c15pm.S09	Times Series IV	
c15pm.S10	Monetary Policy III	
c15pm.S11	Misallocation and Inequality I	
c15pm.S12	Mechanism Design II	
c15pm.S13	Family Economics	
c15pm.S14	Industrial Organization II	
c15pm.S15	Credit Issues II	
c15pm.S16	Income and Inequality	
c15pm.S17	Environmental Issues II	
c15pm.S18	Information Design II	
c15pm.S19	Macroeconomics and Finance I	
c15pm.S20	Econometric Methods IV	
c15pm.S21	Macroeconomics and Monetary Policy	

June 16, 2019 (Sunday)

10:50 – 12:00

Session ID	Session Title	Venue (TBA)
Contributed Sessions		
c16am.S01	Panel Data III	
c16am.S02	Machine Learning	
c16am.S03	Endogeneity II	
c16am.S04	Inference on Auctions	
c16am.S05	Testing III	
c16am.S06	Econometric Methods V	
c16am.S07	Capital Flows	
c16am.S08	Macroeconomics with Information Frictions	
c16am.S09	Misallocation and Inequality II	
c16am.S10	Macroeconomics and Finance II	
c16am.S11	Decision Theory	
c16am.S12	Information Economics IV	
c16am.S13	Industrial Organization III	
c16am.S14	Credit Issues III	
c16am.S15	Open Macro IV	
c16am.S16	Health and Intra-Household Economics	
c16am.S17	Mechanism Design III	
c16am.S18	Monetary Policy IV	
c16am.S19	Banking, Heterogeneous Expectations	
c16am.S20	Chinese Economy III	
c16am.S21	Topics on Auction Theory	

14:55 – 16:35

Session ID	Session Title	Organizer	Venue (TBA)
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Invited Sessions

i16pm.L01	Testing and Estimation in Nonstandard Settings in Finance and Economics	Frank Kleibergen	
i16pm.L02	Applied Econometrics	Zhijie Xiao	
i16pm.L03	Stochastic Dominance	Yoon-Jae Whang	
i16pm.L04	Fair Allocation, Queueing, and Acculturation Game	Jingyi Xue	
i16pm.L05	Migration and Urbanization in China	Jipeng Zhang	
i16pm.L06	Experimental Public Economics	Fuhai Hong	
i16pm.L07	Program Evaluation	Yu-Chin Hsu	
i16pm.L08	Nonlinear and Nonstationary Time Series Econometrics	Jiti Gao	
i16pm.L09	Matching Theory	Yongchao Zhang	

Contributed Sessions

c16pm.L01	Nonlinear Regression Models	
c16pm.L02	Testing IV	
c16pm.L03	Macroeconomics and Public Policy	
c16pm.L04	Environment, Information and Decisions	
c16pm.L05	Times Series V	
c16pm.L06	IO Theory II	
c16pm.L07	Education and Fertility	
c16pm.L08	Policy Evaluation II	
c16pm.L09	Empirical Study in Public Economics	
c16pm.L10	Asset Pricing V	
c16pm.L11	Wage and Technology Diffusion	
c16pm.L12	Market Sentiment	
c16pm.L13	Innovations	

17:05 – 18:15

Session ID	Session Title	Organizer	Venue (TBA)
Contributed Sessions			
c16pm.S01	Econometric Methods VI		
c16pm.S02	Panel Data IV		
c16pm.S03	Asset Pricing VI		
c16pm.S04	Credit Issues IV		
c16pm.S05	Business Cycles IV		
c16pm.S06	Open Macro VI		
c16pm.S07	Technology and Unemployment		
c16pm.S08	Industrial Organization IV		
c16pm.S09	Chinese Economy IV		
c16pm.S10	Empirical Finance		
c16pm.S11	Consumption, Migration		
c16pm.S12	Child Health and Fertility		
c16pm.S13	Innovation and Development		
c16pm.S14	Household Finance II		
c16pm.S15	Industrial Organization V		
c16pm.S16	Topics on Inflation and Portfolio Choices		

Session c14am.S01

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Treatment Effect I

Estimation of Treatment Effects under Endogenous Heteroskedasticity

Haiqing Xu, University of Texas*

Treatment Effect Models with Strategic Interaction in Treatment Decisions

Takahide Yanagi, Kyoto University

Estimation of Conditional Average Treatment Effects with High-Dimensional Data

Qingliang Fan, Xiamen University

Session c14am.S02

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Econometric Methods I

Potential Outcomes and Finite Population Inference for M-estimators

Ruonan Xu, Michigan State University

Identification and Estimation of Moment Equality Models with Latent Variables

Xian Li, Shanghai University of Finance and Economics*

Identification and Estimation of a Semiparametric Single Index Transformation Model

Yingqian Lin, Peking University

Session c14am.S03

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Vector Autoregression

On Same-Realization Prediction in the Multivariate Long Memory Process with the VAR Procedure

Cindy S.H. Wang, National Tsing Hua University

Two-Regime Threshold in Fractionally Cointegrated VAR Models

Chi Wan Cheang, University of Southampton

Frequency-Wise Causality Analysis in Infinite Order Vector Autoregressive Processes

Mototsugu Shintani, University of Tokyo*

Session c14am.S04

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Asset Pricing I

Does the Time Lag Matter in Trade Direction Identification? The Case of Hong Kong

Jinghan Cai, University of Scranton

Dynamic Quantile Model for Bond Pricing

Frantisek Cech, Charles University

Trading Motives in Asset Markets

Zijian Wang, University of Western Ontario*

* Session Chair

Session c14am.S05

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Corporate Finance I

Stock Liquidity and Corporate Diversification

Hursit Celil, Peking University

Securitization and Liquidity Creation in Markets with Adverse Selection

Qi Li, Pennsylvania State University

The Differences between Saving from Equity and Cash Flow

Xiao Zhang, Nankai University*

Session c14am.S06

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Monetary Policy I

Monetary Policy and Sentiment Driven Fluctuations

Jenny Chan, Universitat Pompeu Fabra

Managing Expectation in the New Keynesian Model

Yang Lu, Hong Kong University of Science and Technology

Level-k DSGE and Monetary Policy

Zhesheng Qiu, City University of Hong Kong*

Session c14am.S07

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Mechanism Design I

Nonlinear Pricing by a Dominant Firm under Competition

Yong Chao, University of Louisville*

Non-Linear Pricing with Reneging

Menghan Xu, Xiamen University

Competitive Nonlinear Pricing for Signals

Zhuoran Lu, School of Management, Fudan University

Session c14am.S08

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Behavioral Game Theory

Beyond Grim: Punishment Norms in the Theory of Cooperation

Alessandro Gioffr, University of Florence

Team Incentives, Productivity and Choices: A Real-time Real Effort Experiment

Maoliang Ye, Xiamen University*

Less Competition, More Meritocracy?

Dawei Fang, University of Gothenburg

* Session Chair

Session c14am.S09

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

General Equilibrium

A Market-game, Limit-order Mechanism that Truthfully Implements Any Walrasian Allocation in Any Pure-exchange Environment

Mouhua Liao, Xiamen University*

Sraffian Indeterminacy in General Equilibrium Revisited

Naoki Yoshihara, University of Massachusetts at Amherst

Market Design and Walrasian Equilibrium

Mu Zhang, Princeton University

Session c14am.S10

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Quantitative Urban Economics

Why Did Highways Cause Suburbanization? The Role of Highway Congestion

Yusuke Adachi, Nagoya University

Revisiting Environmental Kuznets Curve in China: A Spatial Dynamic Panel Data Approach

Hsuan-Yu Chang, Peking University

Reversal of Geography: Trade, Institutions, and Urbanization

Fwu-chang Yan, Hubei University of Economics*

Session c14am.S11

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Institutions and Politics

Farewell President! Political Favoritism and Economic Inequality

Eik Swee, University of Melbourne

Erosion of State Power, Corruption Control, and Political Stability

Yang Xie, University of California, Riverside

Uncrowned Kings with Shackles On: Negative Media Shock and Political Turnover in China

Yang Yang, University of California San Diego*

Session c14am.S12

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Industrial Organization I

Building Reputation on Online Platforms

Si Zuo, Hong Kong University of Science and Technology

The Hidden Costs of Bargaining: Evidence from a Cheating-Prone Marketplace

Subhasish Dugar, University of Utah, Economics

Movie Review Manipulation - A Study of Douban.com

Chenxue Hou, Sun Yat-sen University*

* Session Chair

Session c14am.S13

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Applied Econometrics I

The Effects of Negative Economic Shocks at Birth on Infant Health in Sub-Saharan Africa

Fabrice Kampfen, University of Lausanne

A Multivariate Nonlinear Analysis of Quarterly China's GDP and World Oil Price and Its Implications

Fredj Jawadi, University of Lille*

Civil Conflict and Ethnic Identity: A Disaggregated Level Study in Africa

Haicheng Jiang, Queens University of Belfast

Session c14am.S14

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Credit Issues I

Collateralized Debt Networks with Lender Default

Jin-Wook Chang, Yale University

Optimal Leverage, Transparency and the Decision to Go Public

Giulio Trigilia, University of Rochester*

Session c14am.S15

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Chinese Economy I

The Impact of Corporate Taxes on Firm Innovation: Evidence from the Corporate Tax Collection Reform in China

Xuan Wang, University of Michigan

Housing Demand and Household Saving Rates in China: Evidence from a Housing Reform

Xi Yang, University of North Texas

China's Housing Bubble and Infrastructure Investment

Shenzhe Jiang, Peking University*

Session c14am.S16

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Transportation

The Role of Transportation Speed in Facilitating High Skilled Teamwork

Xiaofang Dong, Xiamen University*

The Value of Passenger Transportation: Theory and Evidence from China

Xiaolu Li, Nanjing Audit University

Are We Ready for A.I. Ethical Decision Making? A Study of Self Driving Cars

Johann Caro-Burnett, Hiroshima University

* Session Chair

Session c14am.S17

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Modelling Financial Data and Risk Assessment I

Forecasting Risk Measures Using Intraday Data in a Generalized Autoregressive Score (GAS) Framework

Xiaohan Xue, University of Reading

Model Risk of Pricing Models: An application of Bayesian approach

Shuyuan Qi, University of Reading

Ambiguity and Information Processing in a Model of Intermediary Asset Pricing

Leyla Jianyu Han, The University of Hong Kong*

Session c14am.S18

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Business Cycles I

Financial Shocks and Investment Fluctuation: Small Firms vs. Large Firms

Xing Guo, University of Michigan

Multi-Product Firms and Increasing Marginal Costs

Oscar Pavlov, University of Tasmania*

Liquidity and Default: A Continuous Time Approach

Theofanis Papamichalis, University of Oxford

Session c14am.S19

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Policy Evaluation I

Are Shorter Temporary Contracts Worse Stepping Stones? Evidence from a 2015 Reform in the Dutch Labour Market

Kun Zheng, Shandong University

Structural Change, Urban Bias and the Political Economy of Rural Land Policy in China

Wei Xiao, Southwestern University of Finance and Economics*

Decomposing the Effect of SNAP

Ryo Makioka, Research Institute of Economy, Trade and Industry

Session c14am.S20

Date: Jun 14, 2019

Time: 10:50 – 12:00

Venue: TBA

Open Macro I

Country Portfolios under Global Imbalances

Ning Zhang, University of Glasgow

Global Financial Crisis, Trade Credit Insurance and Scope Adjustment of Multiproduct Exporting Firms

Hea-Jung Hyun, Kyung Hee University

Development Strategy and International Capital Flows

Xin Wang, Peking University*

* Session Chair

Session i14pm.L01

Date: June 14, 2019

Time: 14:55-16:35

Venue: TBA

Deconvolution of Factor & Measurement Error Models

Organized by: Yuya Sasaki, Vanderbilt University*

Nonparametric Estimation of Additive Model with Errors-in-Variables

Hao Dong, Southern Methodist University

Nonparametric Significance Testing in Measurement Error Models

Luke Taylor, Aarhus University

Linear Errors-in-Variables and Dependent Factor Models

Dan Ben-Moshe, Hebrew University

Inference based on Kotlarski's Identity

Yuya Sasaki, Vanderbilt University

Session i14pm.L02

Date: June 14, 2019

Time: 14:55-16:35

Venue: TBA

Spatial Econometrics

Organized by: Jihai Yu, Peking University

Conditions for Strong Mixing Linear Random Fields: With Applications to Spatial Econometric Models

Xingbai Xu, Xiamen University*

Unbalanced Spatial Panel Data Models with Fixed Effects

Zhenlin Yang, Singapore Management University

Estimation of Dynamic Panel Spatial Vector Autoregression: Stability and Cointegration

Kai Yang, Shanghai University of Finance and Economics

Threshold Spatial Autoregressive Models

Kunpeng Li, Capital University of Economics and Business

Session i14pm.L03

Date: June 14, 2019

Time: 14:55-16:35

Venue: TBA

Microeconomic Theory

Organized by: Yi-Chun Chen, National University of Singapore*

Seller-Worst Information Design

Xiangqian Yang, National University of Singapore

Rationalizable Strategies in Random Games

Ting Pei, National University of Singapore

Optimal Selling Mechanisms with Buyer Price Search

Zijia Wang, National University of Singapore

Second Degree Price Discrimination in Two-Sided Ride-Hailing Market

Chunchun Liu, National University of Singapore

* Session Chair

Session i14pm.L04

Date: June 14, 2019

Time: 14:55-16:35

Venue: TBA

Macroeconomic Policy

Organized by: Takayuki Tsuruga, Osaka University*

Money-Financed Fiscal Stimulus: The Effects of Implementation Lag

Takayuki Tsuruga, Osaka University

Evaluating Borrower-Based Macroprudential Policies in Small-Open Economies

Jiao Wang, University of Melbourne

Rising Skill Premium and Dynamics of Optimal Taxation

Yi Chan Tsai, National Taiwan University

Market Concentration and Sectoral Inflation under Imperfect Common Knowledge

Ryo Kato, The University of Tokyo

Session i14pm.L05

Date: June 14, 2019

Time: 14:55-16:35

Venue: TBA

Treatment Effects

Organized by: Taisuke Otsu, London School of Economics*

Information Theoretic Approach to High Dimensional Multiplicative Models: Stochastic Discount Factor and Treatment Effect

Taisuke Otsu, London School of Economics

Inference on Winners

Toru Kitagawa, University College London

Estimating Optimal Dynamic Treatment Assignment Rules under Intertemporal Budget Constraint

Shosei Sakaguchi, University College London

Statistical Inference for Treatment Assignment Policies

Yoshiyasu Rai, University of Wisconsin-Madison

Session i14pm.L06

Date: June 14, 2019

Time: 14:55-16:35

Venue: TBA

Housing Markets

Organized by: Yongheng Deng, University of Wisconsin-Madison*

A Tale of Two Cities: The Impact of Cross-Border Migration on Hong Kong's Housing Market

Yi Fan, National University of Singapore

Yin-Yang Contracts in China's Housing Market

Zoe Yang, Chinese University of Hong Kong

Housing Price, Labor Supply and Household Behaviors: the Large City Effects

Yongheng Deng, University of Wisconsin-Madison

The Consequences of Implementing a Sellers' Stamp Duty

Yanjiang Zhang, National University of Singapore

* Session Chair

Session i14pm.L07

Date: June 14, 2019

Time: 14:55-16:35

Venue: TBA

Economics of Motivated Cognition

Organized by: Xiaojian Zhao, Chinese University of Hong Kong (Shenzhen) and Monash University

Shame, Guilt and Self-confidence: An Economic Analysis

Roberta Dessi, Toulouse School of Economics*

Contract Design with Framing Effects and Endogenous Cognition

Benjamin Young, University of Technology Sydney

Consumer Attention Allocation and Firm Information Design

Qitian Ren, Chinese University of Hong Kong, Shenzhen

Motivated False Memory

Wei Huang, Chinese University of Hong Kong

Session i14pm.L08

Date: June 14, 2019

Time: 14:55-16:35

Venue: TBA

Market Design

Organized by: Marek Pycia, University of Zurich

Efficient Adjustment Dynamics

Simon Loertscher, University of Melbourne*

Self-auditable Auctions

Kyle Woodward, University of North Carolina at Chapel Hill

Determining Risk Aversion in Share Auctions

Samuel Häfner, University of Basel and University of Zurich

Epic Fail: How Below-Bid Pricing Backfires in Multiunit Auctions

Daniel Marszalec, The University of Tokyo

Session i14pm.L09

Date: June 14, 2019

Time: 14:55-16:35

Venue: TBA

Field Studies of Choice and Attention

Organized by: Matthew Shum, California Institute of Technology

Designing Context-based Marketing: Product Recommendations under Time Pressure

Kohei Kawaguchi, Hong Kong University of Science and Technology

Rational Inattention as an Empirical Framework

Joonhwi Joo, The University of Texas at Dallas

Is Gift Card Really a Gift? An Empirical Study Of Income Elasticity for Special Labeling of Dairy Product

Jialiang Zhu, Xiamen University*

* Session Chair

Session c14pm.L01

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Panel Data I

Specification Tests for Time-Varying Coefficient Panel Models

Qiankun Zhou, Louisiana State University

Second Order Analytical Bias Reduction for Nonlinear Panel Data Models with Fixed Effects

Martin Schumann, Ruhr-University Bochum

Robust Estimation for Large Panel Data: Blessing and Curse of Dimensionality

Huanjun Zhu, Xiamen University*

Testing for Sphericity in a Fixed Effects Panel Data Model with Time Varying Variances

Bin Peng, School of Economics, Huazhong University of Science and Technology

Session c14pm.L02

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Time Series I

Mild-explosive Autoregression with Serially Correlated Errors

Yiu Lim Lui, Singapore Management University

Econometric Analysis of Functional Dynamics in the Presence of Persistence

Bo Hu, Peking University*

Fully Modified Least Squares Estimation of Factor-Augmented Cointegration Regressions

Shulin Shen, Huazhong University of Science and Technology

Identifying Interactions between Permanent and Transitory Shocks via Multivariate Simultaneous Unobserved Components Models with Heteroskedasticity

Mengheng Li, University of Technology Sydney

Session c14pm.L03

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Spatial Models

Fixed Effects Spatial Panel Data Model with Time Varying Spatial Coefficients: An Application to Regional Expenditure Competition in China

Juncong Guo, Shanghai Jiao Tong University

Estimation of Fixed Effects Spatial Dynamic Panel Data Models with Small T and Unknown Heteroskedasticity

Liyao Li, Singapore Management University

Quantile Co-movement in Stock Markets with Production Linkages of Firms: A Spatial Panel Quantile Model with Unobserved Heterogeneity

Lina Lu, Federal Reserve Bank of Boston*

Estimation and Inference in Spatial Models with Dominant Units

Cynthia Yang, Florida State University

* Session Chair

Session c14pm.L04

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Endogeneity I

Identification and Estimation of Nonseparable Models with Multivalued Endogeneity and a Binary Instrument

Junlong Feng, Columbia University

A Flexible Parametric Approach to the Models with Multiple Discrete Endogenous Explanatory Variables and Sample Selection

Myoung-Jin Keay, South Dakota State University

Censored Quantile Regression for Duration Data with Time-varying Regressors and Endogeneity

Songnian Chen, Hong Kong University of Science and Technology

Mismeasured and Endogenous Investment Regressions

Delong Li, University of Guelph*

Session c14pm.L05

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Asset Pricing II

Risk-Neutral Cumulants, Expected Risk Premia, and Future Stock Returns

Kai Wang, Bocconi University

News Co-Occurrence, Attention Spillover and Return Predictability

Li Guo, Singapore Management University

Paradigm Shifts in Equity Premium Forecasting

Kai Li, Macquarie University

Capital Heterogeneity, Time-To-Build, and Return Predictability

Ding Luo, City University of Hong Kong*

Session c14pm.L06

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Information Economics I

Good Lies

Massimo Scotti, University of Technology Sydney

Lying for Efficiency or Fairness?

Jinglan Zhang, Tsinghua University

Adverse Selection, Bequest Motive, and Public Annuities

Sau-Him Lau, University of Hong Kong*

Conformity in Learning

Kyle Chauvin, Harvard University

* Session Chair

Session c14pm.L07

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Network Economics

Maximum Weighted Matching and Balanced Outcome of Bilateral Bargaining on Networks

Gaoyang Cai, Tsinghua University

Optimal Complementarity Networks

Xueheng Li, Nanjing Audit University*

Networks in Conflict A Variational Inequality Approach

Jin Xu, Shandong University

Lock-in through Passive Connections

Zhiwei Cui, Beihang University

Session c14pm.L08

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Economic Growth

Left-Truncated Firm-level Data and Sources of China's TFP Growth

Guoxiong Zhang, Shanghai Jiao Tong University*

Demographic Aging, Industrial Policy and Chinese Economic Growth

Wenli Li, Federal Reserve Bank of Philadelphia

Allocation and the Slowdown of Productivity Growth in an Input-output Economy

Rongsheng Tang, Shanghai University of Finance and Economics

Land Market Distortions and Aggregate Productivity: Evidence from Guatemala

Manuel Hernandez, IFPRI

Session c14pm.L09

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Labor Supply

What Time Use Surveys Can (And Cannot) Tell Us about Labor Supply

Cheng Chou, University of Leicester*

The effect of Universal Pre-kindergarten Policy on Female Labor Force Participation - A Synthetic Control Approach

Hao Li, Nanjing Audit University

Were They a Threat or an Opportunity?: The Heterogeneous Impacts of the September 11th Terrorist Attacks on the Labor Market Outcomes of Refugees - A Revisit with Non-linear Multi-Level Estimations

Seonho Shin, The University of Frankfurt

A Scarce Trustworthy Workforce? Family Labor in the Lao Textile Industry

Mari Tanaka, Hitotsubashi University

* Session Chair

Session c14pm.L10

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Financial Economics

Why Geographical Information Matters? Evidence From Peer-to-Peer Lending

Sheng Zhao, Xi'an Jiaotong-Liverpool University

Financialization and Commodity Market Serial Dependence

Ke Tang, Tsinghua University

Microfinance Can Raise Incomes: Evidence from a Randomized Control Trial in China

Shu Cai, Jinan University*

Model Secrecy and Stress Tests

Yaron Leitner, Olin Business School, Washington University

Session c14pm.L11

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Corporate Finance II

Has Regulatory Capital Made Banks Safer? Skin in the Game vs Moral Hazard

Ernest Dautovic, European Central Bank and University of Lausanne

Politics in Tax Office: Complicated Effects of Contributing to a Politician on Tax Avoidance Using Regression Discontinuity Design

Youan Wang, The University of Hong Kong

Rating under Asymmetric Information

Christian Hilpert, Sun Yat-sen University

Education and Innovation: the Long Shadow of the Cultural Revolution

Jialun Yang, Tsinghua University*

Session c14pm.L12

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Empirical Study in Health Economics

Cream Skimming: Theory and Evidence from Hospital Transfers and Capacity Utilization

Ou Yang, The University of Melbourne*

Correcting for Transitory Effects in RCTs: Application to the RAND Health Insurance Experiment

Kevin Devereux, University College Dublin

Effects of the Health Checkup on the Health Outcomes and Behaviors: Heterogeneous Effects Depending on Education

Masato Oikawa, University of Tokyo

Widowhood and Cognitive Decline among US Elders: Mind Out of Time, or Time Not Out of Mind?

Yuejun Zhao, Monash University

* Session Chair

Session c14pm.L13

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Topics on Game Theory I

The Sign Structure of Complementarities and Substitutabilities for the Existence of An Equilibrium

Hideto Koizumi, The Wharton School of the University of Pennsylvania

Iterated Bounded Dominance

Xuewen Qian, University of Nottingham Ningbo China*

Self-Similar Beliefs in Games with Strategic Substitutes

Mengke Wang, Duke University

Common Knowledge for Rational and Behavioral Agents

James Taylor, Australian National University

Session c14pm.L14

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Econometrics of Networks

Study of a Peer Effects Model with Random Group Effects

Ying Zeng, Xiamen University

A Structural Model for the Coevolution of Networks and Behavior

Xiaodong Liu, University of Colorado Boulder*

Spatial Dynamic Models with Intertemporal Optimization II: Coevolution of Economic Activities and Networks

Hanbat Jeong, Ohio State University

A Decomposition Analysis of Diffusion over a Large Network

Kyungchul (Kevin) Song, University of British Columbia

Session c14pm.L15

Date: Jun 14, 2019

Time: 14:55 – 16:35

Venue: TBA

Investment

Altruism and Optimal Intergenerational Human Capital and Physical Capital

Been-Lon Chen, Academia Sinica

Model of Optimal Producer's Behavior in the Presence of Random Moments of Receiving Loans and Investment

Aleksandra Zhukova, Federal Research Center Computer Science and Control of RAS

Trust and Local Bias of Individual Investors

Shao Ran, Yeshiva University

Does Foreign Direct Investment Lead to Industrial Agglomeration?

Xuan Luo, INSEAD*

* Session Chair

Session c14pm.S01

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Time Series II

Improved Estimation and Inference in Non-Cointegrated Functional-Coefficient Regression Using Marginal Integration

Ying Wang, University of Auckland

Data-Adaptive Dimension Reduction for Mortality Forecasting in US

Yanrong Yang, Australian National University*

Semi-Parametric Estimation of Multivariate Possibly Non-Causal and Possibly Non-Invertible Time Series Models

Bernd Funovits, TU Dortmund

Session c14pm.S02

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Structural Changes

Testing for Structural Changes in Large Dimensional Factor Models via Discrete Fourier Transform

Zhonghao Fu, Fudan University

Testing for Structural Changes in Factor Models via a Nonparametric Regression

Xia Wang, Sun Yat-Sen University

How to Distinguish Abrupt Structural Breaks from Smooth Structural Changes

Yuying Sun, Chinese Academy of Sciences*

Session c14pm.S03

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Inference on Games and Information Economics

Inference in Games without Nash Equilibrium: An Application to Restaurants' Competition in Opening Hours

Erhao Xie, Bank of Canada

Estimating of a Preemption Game: The Entry Timing Studies

Xiaoqi He, Central University of Finance and Economics

Asymmetric Information and Endogenous Credit Limit in the Consumer Credit Market

Jangsu Yoon, University of Wisconsin-Milwaukee*

Session c14pm.S04

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Testing I

A Nonparametric Test of Significant Variables in Gradients

Feng Yao, West Virginia University*

It's Complicated: A Non-Parametric Test of Preference Stability between Singles and Couples

Stefan Hubner, University of Oxford

Fixed-Smoothing Asymptotics of an Exactly (Almost) Unbiased Long Run Variance Estimator in Hypothesis Testing

Jingjing Yang, University of Nevada, Reno

* Session Chair

Session c14pm.S05

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Monetary and Financial Economics

Return and Volatility Transmission between the Chinese and International Oil Futures Markets: A First Look

Yinggang Zhou, Xiamen University*

Stock Liquidity and Investment Efficiency: Evidence from the Split-Share Structure Reform in China

William Mingyan Cheung, Waseda University

Modelling Opportunity Cost Effects in Money Demand due to Openness

Duo Qin, SOAS, University of London

Session c14pm.S06

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Econometric Methods II

Double Local Polynomial Estimators of Conditional Densities

Tsung-Chih Lai, Feng Chia University

Asymptotics of K-Fold Cross Validation

Jessie Li, University of California, Santa Cruz*

Efficient Estimation of Linear Correlated Random Effects Models with Sample Selection

Goeun Lee, Xi'an Jiaotong University

Session c14pm.S07

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Modelling Financial Data and Risk Assessment II

Reexamining Financial and Economic Predictability with New Estimators of Realized Variance and Variance Risk Premium

Isabel Casas, University of Southern Denmark

Consistent Estimation of Optimized Functions for the Analysis of Portfolio Strategies

Diego Ronchetti, University of Groningen*

Model Specification and Time-Varying Risk Premia: Evidence from Spot and Option Markets

Chang-Shu Chung, National Chengchi University

Session c14pm.S08

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Asset Pricing III

Discrete Time Asset Pricing under Endogenous Changes in the Kind of Cash-Flows

Daniël Vullings, University of Groningen

Currency Carry, Momentum, and Global Interest Rate Uncertainty

Ming Zeng, Singapore Management University

The International Active Fund Management Industry: Concentration Cross Effects

Jingrui Xu, Xiamen University*

* Session Chair

Session c14pm.S09

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Technology and Growth

Endogenous Technological Change, Path Dependency, and Carbon Lock-In

Wei Jin, Tianjin University*

Curriculum Control and Innovation

Di Sima, Singapore Management University

Patent Protection, Innovation, and Technology Transfer in a Schumpeterian Economy

Zhijie Zheng, Southwestern University of Finance and Economics

Session c14pm.S10

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Information Economics II

Communication under the Table

Dohui Woo, Kyoto University

Mediated Talk - An Experiment

Wooyoung Lim, Hong Kong University of Science and Technology

The Rise of Radicalism: Self-Serving Leadership and Asymmetric Information

Wing Suen, The University of Hong Kong*

Session c14pm.S11

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Behavioral Factors and Labor Market

Labor Market Matching with Ensuing Competitive Externalities in Large Economies

Bo Chen, King Fahd University of Petroleum and Minerals

Higher Education Expansion and Education Choices of High- and Low-Skilled Workers: Theory and Experiment

Yun Wang, Xiamen University*

On the Importance of Social Status for Labour Markets

Pawel Gola, BI Norwegian Business School

Session c14pm.S12

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

IO Theory I

Resale Price Maintenance in a Corruptible Market

Travis Ng, The Chinese University of Hong Kong*

Data Brokers Co-Opetition

Yiquan Gu, University of Liverpool

Endogenous Cost Differentials and Incentives for Agglomeration in a Hotelling Model with Location Based Spillover Effects

Bipasa Datta, University of York

* Session Chair

Session c14pm.S13

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Applied Econometrics II

The Linear Regression Model with LASSO for Studying Stock Relationship Networks

Boyao Wu, Monash University*

The Enduring Value of the Lucas Critique in a Nordic Interpretation

Michael Osterwald-Lenum, Statistics Denmark

Can Fixed Effects Models “Fix” Satellite Data?

Li Zhao, Shanghai Jiao Tong University

Session c14pm.S14

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Information, Health and Network Effects

Students' Networks and Labour Decisions

Maria Marchenko, WU Vienna*

How Does Moral Hazard of Hospitals Affect Medical Expenditure?

Wenjing Shi, The University of Hong Kong

On Free Press and Growth: Dynamic and Cross-Section Analysis

Ying Chu Ng, Hong Kong Baptist University

Session c14pm.S15

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Household Finance I

Prediction and Learning about Credit Card Spending

Jaimie Lien, Chinese University of Hong Kong

Quantifying the Welfare Cost of Adverse Selection in the Consumer Credit Card Market

Jia Xiang, The Pennsylvania State University

Correlation in Mortgage Defaults

Chao Ma, Xiamen University*

Session c14pm.S16

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Risk Premium and Risk Preference

Prudential Policies and Systemic Risk: The Role of Interconnections

Madina Karamysheva, National Research University Higher School of Economics

The Yen Risk Premium: A Story of Regime Shifts in Bond Markets

Liu Liu, Research Center SAFE, Goethe University Frankfurt

Bidding for Contracts under Uncertain Demand: Skewed Bidding and Risk Sharing

Hidenori Takahashi, University of Mannheim*

* Session Chair

Session c14pm.S17

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Firm Behavior

Firm Heterogeneity and Wealth Distribution

Hoipan Wong, Washington University in St. Louis

Uncertainty Shocks, Firm Size and Investment

Junhyong Kim, University of Wisconsin-Madison

Firms' Demand for Liquidity and Employment Decisions: Evidence from Australia

Sasan Bakhtiari, Australian National University *

Session c14pm.S18

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Marriage Decisions

Divorce and Property Division Laws, Marriage Market Equilibrium and Decisions within Marriage

Sounak Thakur, Washington University in St. Louis

Sex Ratio and Timing of the First Marriage: Evidence from the One-and-A-Half-Children Policy in China

Yuxin Yao, East China Normal University

Identification and Parametric Estimation of Empirical Dynamic Marriage Matching Models

Liang Chen, Wuhan University*

Session c14pm.S19

Date: Jun 14, 2019

Time: 17:05 – 18:15

Venue: TBA

Social Choice, Voting and Communication

Delegation with Unawareness

Haoran Lei, Hong Kong University of Science and Technology

Targeted Media Bias and Voting

Ruizhi Zhu, University of Toronto

Do Coalitions Matter in Designing Institutions?

Michele Lombardi, University of Glasgow*

Session i15am.L01

Date: June 15, 2019

Time: 9:55-11:35

Venue: TBA

Heterogeneity in Panel Data Analysis

Organized by: Ryo Okui, Seoul National University*

Panel Threshold Regressions with Latent Group Structures

Liangjun Su, Singapore Management University

A Robust Approach to Heteroskedasticity, Error Serial Correlation and Slope Heterogeneity for Large Linear Panel Data Models with Interactive Effects

Takashi Yamagata, University of York

Sufficient Statistics for Unobserved Heterogeneity in Structural Dynamic Logit Models

Jiaying Gu, University of Toronto

Estimation of a Break Point in Group Membership Structure

Ryo Okui, Seoul National University

Session i15am.L02

Date: June 15, 2019

Time: 9:55-11:35

Venue: TBA

Financial Econometrics: Recent Developments

Organized by: Jia Li, Duke University*

Realized Semicovariances

Jia Li, Duke University

Uniform Nonparametric Inference for Time Series

Zhipeng Liao, University of California, Los Angeles

Continuous-Time Regression in Large Panels

Congshan Zhang, Duke University

Measuring China's Stock Market Sentiment

Yan Shen, Peking University

Session i15am.L03

Date: June 15, 2019

Time: 9:55-11:35

Venue: TBA

Econometric Theory I

Organized by: Shakeeb Khan, Boston College*

Social Network with Misclassified or Unobserved Links

Xi Qu, Shanghai Jiao Tong University

Asset Pricing with a Large Matching Model

Bertille Antoine, Simon Fraser University

Multidimensional Rank Comparisons for Identification and Estimation of Discrete Panel Data Models

Hanghui Zhang, Shanghai University of Finance and Economics

On Optimal Set Estimation for Partially Identified Models

Shakeeb Khan, Boston College

* Session Chair

Session i15am.L04

Date: June 15, 2019

Time: 9:55-11:35

Venue: TBA

Digital Currency

Organized by: Kim-Sau Chung, Hong Kong Baptist University*

Central Bank Digital Currency

Yu Zhu, Bank of Canada

Central Bank Digital Currency, Financial Intermediation and Monetary Policy

Sylvia Xiaolin Xiao, Peking University

Single Currency

Chao He, East China Normal University

Session i15am.L05

Date: June 15, 2019

Time: 9:55-11:35

Venue: TBA

Organizational Economics

Organized by: Xi Weng, Peking University*

The Promotion Club

Xinyu Fan, Cheung Kong Graduate School of Business

Ranking Information System without the First Order Approach

Rongzhu Ke, Hong Kong Baptist University

Authority and Communication under the Shadow of Future Centralization

Xi Weng, Peking University

Session i15am.L06

Date: June 15, 2019

Time: 9:55-11:35

Venue: TBA

Pollution and Behavior

Organized by: Jaimie Lien, Chinese University of Hong Kong*

Air Pollution, Unethical Behavior, and Real-Life Decisions: Evidence from a Large Scale Experimental Study Using Real-Time PM2.5

King King Li, Shenzhen University

Buy, Hold or Sell? Air Quality and Financial Analyst Reports

Feng Gao, Tsinghua University*

Environmental Regulation Policy, Corporate Pollution Control and Economic Growth Effect

Yuanbo Qiao, Shandong University

Air Pollution Increases Lottery Gambling

Jia Yuan, University of Macau

* Session Chair

Session i15am.L07

Date: June 15, 2019

Time: 9:55-11:35

Venue: TBA

Macro Finance: Bonds

Organized by: Jing Cynthia Wu, University of Notre Dame*

Reconstructing the Yield Curve

Jing Cynthia Wu, University of Notre Dame

Taming Debt: Can GDP-Linked Bonds do the Trick?

Sarah Mouabbi, Bank of France

The Behavioral Financial Accelerator

Jasmine Xiao, University of Notre Dame

Negative Interest Rate Policy and the Yield Curve

Fan Dora Xia, Bank for International Settlements

Session i15am.L08

Date: June 15, 2019

Time: 9:55-11:35

Venue: TBA

IO Theory

Organized by: Huanxing Yang, Ohio State University*

Consumer Search with Imperfect Vertical Quality Information

Yijuan Chen, Australian National University

Market Structure and Price Dispersion: Asymmetric Oligopoly with Sequential Consumer Search

Makoto Hanazono, Nagoya University

To Favor More or Less? Corporate Lobbying over Preferential Treatment to State-Owned Enterprises

Jie Li, Jinan University

Dominant Firm and Competitive Bundling in Oligopoly Markets

Huanxing Yang, Ohio State University

Session i15am.L09

Date: June 15, 2019

Time: 9:55-11:35

Venue: TBA

Mechanism Design: Theory and Experiment

Organized by: Binglin Gong, East China Normal University*

When Does the Platform Tell You the Truth? Optimal Design of Persuasion Policy in the Two-sided Market

Jie Zheng, Tsinghua University

Shill Bidding in Double Auctions: An Experimental Investigation

Peiyao Shen, ShanghaiTech University

College Matching Mechanisms and Matching Quality: Evidence from Natural Experiment in China

Yang Song, Colgate University

Comparing Three Hybrid Auction-Lottery Mechanisms – Theory and Experiments

Binglin Gong, East China Normal University

* Session Chair

Session i15am.L10

Date: June 15, 2019

Time: 9:55-11:35

Venue: TBA

Model Selection and Model Averaging

Organized by: Xinyu Zhang, Chinese Academy of Sciences

An Averaging Estimator for Two Step M Estimation in Semiparametric Models

Ruoyao Shi, University of California, Riverside*

A Generalized Focused Information Criterion for Extremum Estimators

Chu-An Liu, Academia Sinica

General Doubly Robust Identification and Estimation

Arthur Lewbel, Boston College

* Session Chair

Session c15am.L01

Date: Jun 15, 2019

Time: 9:55 – 11:35

Venue: TBA

Business Cycles II

Dynamics of Secured and Unsecured Debt Over the Business Cycle

Paul Luk, Hong Kong Baptist University*

Effect of Aging on Housing Prices: A Perspective from an Overlapping Generation Model

Tianyu Sun, University of New South Wales, Canberra

Land Price, Export Shocks, and Investment in China: A Tale of Two Sectors

Le Xu, University of Pennsylvania & Federal Reserve Bank of Philadelphia

Protectionism and the Business Cycle

Alessandro Barattieri, ESG UQAM

Session c15am.L02

Date: Jun 15, 2019

Time: 9:55 – 11:35

Venue: TBA

Treatment Effect II

Estimating Quantiles of the Distribution of Treatment Effects

Mathias Sinning, Australian National University*

Estimation and Inference of Treatment Effects Using a New Panel Data Approach: Measuring the Impact of US SYG Law

Huayan Geng, SUNY Binghamton University

Bounds on Causal Direct and Indirect Average Treatment Effects in the Presence of Noncompliance

Xuan Chen, Renmin University of China

Estimating Average Treatment Effects in Evaluation Studies: Using Dirichlet Process Mixtures

Zizhong Yan, Jinan University

Session c15am.L03

Date: Jun 15, 2019

Time: 9:55 – 11:35

Venue: TBA

Regularization Methods

Unobserved Heterogeneity in Efficient Price via Classifier-Lasso Method

Wenxin Huang, Shanghai Jiao Tong University

Many Average Partial Effects in ℓ_1 -Regularized Binomial and Fractional Regressions: with An Application to Gendered Language on the Internet

Harold Chiang, Vanderbilt University

Predictive Quantile Regression: Adaptive LASSO Approach

Rui Fan, Rensselaer Polytechnic Institute*

LASSO-Driven Inference in Time and Space

Chen Huang, University of St. Gallen

* Session Chair

Session c15am.L04

Date: Jun 15, 2019

Time: 9:55 – 11:35

Venue: TBA

Interest and Tax

Progressive Taxation, Nominal Wage Rigidity, and Business Cycle Destabilization

Jang-Ting Guo, University of California, Riverside*

Ties that Bind: Estimating the Natural Rate of Interest for Small Open Economies

Ren Zhang, Bowling Green State University

The Pitfall of Interest on Excess Reserves: A Perspective of Fiscal-Monetary Interaction

Yuto Kajita, Waseda University

The Kansas Tax Experiment: The Matter of Legal Form of Organization

Shi Qi, College of William and Mary

Session c15am.L05

Date: Jun 15, 2019

Time: 9:55 – 11:35

Venue: TBA

Open Macro II

When Being Thrifty is Risky: A Paradox of Precaution in International Saving

Chao He, London School of Economics and Political Science

Volatility Spillovers of Stock Markets between China and the Countries along the Belt and Road

Wanbo Lu, Southwestern University of Finance and Economics

Capital Leakage, House Prices, and Consumer Spending: Evidence from Asset Purchase Restriction Spillovers

Yu Zhang, Guanghua School of Management, Peking University*

International Cooperation in Foreign Reserve Policies in the Presence of Competitive Hoarding

Dongwon Lee, University of California, Riverside

Session c15am.L06

Date: Jun 15, 2019

Time: 9:55 – 11:35

Venue: TBA

Econometric Methods III

Projection-Based Inference with Particle Swarm Optimization

Zhenjiang Lin, The University of Nottingham, Ningbo China

Census Linking: A Bounds Approach

Arkadev Ghosh, University of British Columbia

Estimation, Testing and Bandwidth Selection for Non-smooth or Discontinuous Distributions

Daniel Henderson, Nankai University and University of Alabama

Latent Group Structures with Heterogeneous Distributions: Identification and Estimation

Xuan Leng, Xiamen University*

* Session Chair

Session c15am.L07

Date: Jun 15, 2019

Time: 9:55 – 11:35

Venue: TBA

College Education

Perceived and Actual Option Values of College Enrollment

Yifan Gong, University of Western Ontario

Specific Capital and the Business Cycle Effects on the Postgraduate Wage Premium

Ran Gu, University Of Essex

What Makes a Successful Entrepreneur? The Effect of Elite College and Intergenerational Transfer

Naijia Guo, The Chinese University of Hong Kong

College Expansion and High School Enrollment Decisions: Role of Son Preference

Minqiang Zhao, Xiamen University*

Session c15am.L08

Date: Jun 15, 2019

Time: 9:55 – 11:35

Venue: TBA

Behavioral Economics

Intergenerational Transmission of Time Preference

Jiaying Chen, Hong Kong University of Science and Technology

Is Bad News Really Bad News? Covariate Assisted Investment Decision under Risk Changes

O-Chia Chuang, Wuhan University

Price Responses to Home Purchase Restriction: A Spatial Dynamic Panel Data Approach

Naqun Huang, Nanjing Audit University

The Role of Heterogeneous Reference Point: A Study based on Bowl Games and NCAA Football Team's Performance

Jiayi Wen, Xiamen University*

Session c15am.L09

Date: Jun 15, 2019

Time: 9:55 – 11:35

Venue: TBA

Financial Market

Time and the Price Impact of Trades in Australian Banking Stocks around Interest Rate Announcements

Manh Cuong Pham, Lancaster University

Expectation Effects of Switching Financial Frictions

Shi Qiu, Indiana University Bloomington

Money Illusion and TIPS Demand

Andrea Tarelli, Catholic University of Milan

Wage Dispersion and Capital Misallocation

Weichao Zhu, Shanghai University of Finance and Economics*

* Session Chair

Session c15am.L10

Date: Jun 15, 2019

Time: 9:55 – 11:35

Venue: TBA

Family, Gender and Labor Market

Marriage, Fertility, and Labor Market Participation: Implications for the Shrinking Population in Japan

Junichi Fujimoto, National Graduate Institute for Policy Studies

Labour Supply and the Gender Norm Preferences of Husbands and Wives

Jane Wakeford, Australian National University

Gender Inequality in U.S. Manufacturing : Evidence from the Import Competition

Chan Yu, University of Texas at Austin

Where Have All the Children Gone?

Xiaojia Bao, Xiamen University*

Session c15am.L11

Date: Jun 15, 2019

Time: 9:55 – 11:35

Venue: TBA

Monetary Policy II

Leverage of the Intermediary and the Transmission of Monetary Policy

Zehao Li, University of Wisconsin-Madison

Monetary Policy Shocks and Variance Risk Premia

Asad Dossani, Colorado State University

Stock Returns, Monetary Policy and Shifts in Central Bank Communication

Emiliano Carlevaro, University of Western Australia

Estimating Short-Run Inflation Dynamics with Disaggregated Data and Selected Instruments

Dan Li, Xiamen University*

Session c15am.L12

Date: Jun 15, 2019

Time: 9:55 – 11:35

Venue: TBA

Information Design I

Hierarchical Bayesian Persuasion

Zhonghong Kuang, Tsinghua University

Double Directional Persuasion

Fan Wu, Tsinghua University

Bayesian Persuasion: Evidence from the Laboratory

Quyen Nguyen, Utah State University*

Timely Persuasion

Deepal Basak, Indian School of Business

* Session Chair

Growth and Public Policy

The Impact of the COBRA Premium Subsidy on the Duration of Unemployment: Evidence from the 2009 American Recovery and Reinvestment Act (ARRA)

Chun-Chieh (James) Hu, University of Colorado Denver

Access Frictions in Public Services: Randomized Evidence from a Domestic Violence Intervention

Jesse Matheson, University of Sheffield*

Expenditure Cascade: Evidence from Bush Administration Tax Reforms

Jinseong Park, Jinan University

Polarization of American Workers: The Big Squeeze from Occupational Exposure to Value-added Imports

Leilei Shen, Kansas State University

Session i15pm.L01

Date: June 15, 2019

Time: 13:15-14:55

Venue: TBA

Experimental and Behavior Analysis of Asset Markets

Organized by: Yohanes Eko Riyanto, Nanyang Technological University*

Cognitive Ability and Mis-Pricing in an Experimental Asset Market

Nobuyuki Hanaki, University of Nice – Sophia Antipolis, France

Sharing Idiosyncratic Risk Even though Prices Are "Wrong"

Nilanjan Roy, City University Hong Kong

Price Volatility and Forecasting Horizons: An Experimental Investigation

Aleksei Chernulich, University of Technology Sydney

Session i15pm.L02

Date: June 15, 2019

Time: 13:15-14:55

Venue: TBA

Econometrics of Big Data

Organized by: Whitney Newey, Massachusetts Institute of Technology*

TBD

Whitney Newey, Massachusetts Institute of Technology

Nonparametric Time-Varying Estimations via a Machine Learning Approach

Liyuan Cui, City University of Hong Kong

Normal Approximation in Large Network Models

Michael Leung, University of Southern California

A Machine Learning Approach to Estimating Large Positive Definite Covariance Matrix of High Frequency Data

Yingxing Li, Xiamen University

Session i15pm.L03

Date: June 15, 2019

Time: 13:15-14:55

Venue: TBA

Info-metrics

Organized by: Amos Golan, American University*

Information, Modeling and Inference: The Info-Metrics Way

Amos Golan, American University

Information in Risk-Neutral Distributions

Werner Ploberger, Washington University in St. Louis

Maximum Entropy Inference in Social Interaction Models

Ellis Scharfenaker, University of Utah

* Session Chair

Session i15pm.L04

Date: June 15, 2019

Time: 13:15-14:55

Venue: TBA

Econometric Theory II

Organized by: Shakeeb Khan, Boston College

Quantile Treatment Effects and Bootstrap Inference under Covariate-Adaptive Randomization

Yichong Zhang, Singapore Management University

Estimation and Inference for Moments of Ratios with Robustness against Large Trimming Bias

Takuya Ura, University of California, Davis

Identification and Inference of Network Formation Games with Misclassified Links

Luis Candelaria, University of Warwick*

Semiparametric Estimation of Dynamic Binary Response Panel Data Models

Fu Ouyang, University of Queensland

Session i15pm.L05

Date: June 15, 2019

Time: 13:15-14:55

Venue: TBA

Nonparametric Econometrics

Organized by: Bin Chen, University of Rochester*

Proxy of Latent Factors Using Diversified Projections

Yuan Liao, Rutgers University

Autoencoder Asset Pricing Models

Dacheng Xiu, University of Chicago

Functional-coefficient Spatial Autoregressive Fixed-effects Panel Data Models with Single Unknown Endogenous Factor

Yiguo Sun, University of Guelph

A Unified Approach to Testing Stability of Conditional Distributions and Conditional Moments

Bin Chen, University of Rochester

Session i15pm.L06

Date: June 15, 2019

Time: 13:15-14:55

Venue: TBA

Industrial Organization Theory II

Organized by: Jianpei Li, University of International Business and Economics

Competition in Taxes and IPR

Hutao Han, University of International Business and Economics*

Optimal Mixed Ownership: A Contract View

Zheng Wang, Capital University of Economics and Business

Price Signalling in Monopolistic Competition

Xiangting Hu, Harbin Institute of Technology (Shenzhen)

Platform Governance

Tat-How Teh, National University of Singapore

* Session Chair

Session i15pm.L07

Date: June 15, 2019

Time: 13:15-14:55

Venue: TBA

Decision Theory and Bounded Rationality

Organized by: Shaowei Ke, University of Michigan and Chen Zhao, The University of Hong Kong*

Behavioral Influence

Yusufcan Masatlioglu, University of Maryland*

Intuitive Beliefs

Jawwad Noor, Boston University

Moderate Expected Utility

Paulo Natenzon, Washington University in St. Louis

Information Acquisition with Subjective Waiting Costs

Norio Takeoka, Hitotsubashi University

Session i15pm.L08

Date: June 15, 2019

Time: 13:15-14:55

Venue: TBA

Bayesian Persuasion and Information Design

Organized by: Jie Zheng, Tsinghua University*

Private Disclosure with Multiple Agents

Shuguang Zhu, Shanghai University of Finance and Economics

Lemonade from Lemons: Information Design and Adverse Selection

Weijie Zhong, Columbia University

(Reverse) Price Discrimination with Information Design

Dong Wei, University of California, Berkeley

Information Design in Simultaneous All-Pay Auction Contests

Jie Zheng, Tsinghua University

Session i15pm.L09

Date: June 15, 2019

Time: 13:15-14:55

Venue: TBA

Empirical Auctions

Organized by: Mo Xiao, University of Arizona

Government Procurement, Market Power and Consumer Welfare: Empirical Evidence from the Infant Formula Market

Yonghong An, Texas A&M University*

Quantile Regression Methods for First-Price Auctions

Emmanuel Guerre, Queen Mary University of London

Structural Analysis of Competing Auctions

Sunny Yangguang Huang, Hong Kong University of Science and Technology

Rent-sharing and Imperfect Competition: Evidence from Procurement Auctions

Yao Luo, University of Toronto

* Session Chair

Session c15pm.L01

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

Time Series III

New Robust Inference for Predictive Regressions

Jihyun Kim, Toulouse School of Economics*

Director Network and Return Predictability

Xueying Bian, Singapore Management University

Bubble Testing under Deterministic Trends

Xiaohu Wang, The Chinese University of Hong Kong

Session c15pm.L02

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

Model Selection and Averaging

A Distributional Approach to Model Selection and Averaging by Probabilistic Significance Tests

Yi-Ting Chen, Academia Sinica*

Selecting Models with Judgment

Simone Manganelli, European Central Bank

Model Evaluation of the Fed Monetary Rules

Igor Kheifets, ITAM

Model Averaging of Integer-Valued Autoregressive Model with Covariates

Jiajing Sun, University of Chinese Academy of Sciences

Session c15pm.L03

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

Labor Market and Job Search

A Temporary Job Trap: Labor Market Dualism and Human Capital Accumulation

Inhyuk Choi, Pennsylvania State University

Social Connections, Strategic Referrals, and On-the-Job Search

Ji-Woong Moon, The Pennsylvania State University

Distributional Effects of Local Minimum Wage Hikes: A Spatial Job Search Approach

Weilong Zhang, University of Cambridge

Statistical Discrimination in a Search Equilibrium Model: Racial Wage and Employment Disparities in the US

Linās Tarasonis, Bank of Lithuania, Vilnius University*

* Session Chair

Session c15pm.L04

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

Statistical Methods for High Frequency Data

Jump Detection for High-frequency Financial Data

Lingxiao Zhao, Washington University in St Louis

High-frequency Covariance Matrix Estimation Using Price Durations

Xiaolu Zhao, Lancaster University*

Forecasting Large Covariance Matrix with High-frequency Data: A Factor Approach for the Correlation Matrix

Yingjie Dong, University of International Business and Economics

The Role of Macroeconomic Information in High-frequency Realized Volatility and Persistence and Structural Change in U.S Stock Market Volatility

Wei Liu, University of Manchester

Session c15pm.L05

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

Employment

The Great Stampede: Financial Crises and Unemployment Traps

Chao He, East China Normal University

Unemployment Dynamics and Unemployment Insurance Extensions under Rational Expectations

Similan Rujiwattanapong, Aarhus University

Polarization of Employment and Wages in China

Belton Fleisher, Ohio State University*

Identifying the Effect of Interest Rate on Job Creations

Chang Kon Choi, Chonbuk National University

Session c15pm.L06

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

Open Macro III

Nominal Exchange Rate Variability, Nominal Wage Rigidity, and the Pattern of Trade

Hirokazu Ishise, Osaka University

Propagation of Financial Shocks in an Input-Output Economy with Trade and Financial Linkages of Firms

Shaowen Luo, Virginia Tech

Fiscal Stress and Monetary Policy Stance in Oil Exporting Countries

Hao Jin, Xiamen University*

Production Networks and the Propagation of Commodity Price Shocks

Shutao Cao, Victoria University of Wellington

* Session Chair

Session c15pm.L07

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

Public Economics

Health Risk, Insurance and Optimal Progressive Income Taxation

Chung Tran, Australian National University

Implementing Fiscal Policy with Countercyclical Idiosyncratic Investment Risks and Heterogeneous Agents

Meng Li, Southwestern University of Finance and Economics

Optimal Policies for Present-Biased Agents over the Life-Cycle

Pei Cheng Yu, University of New South Wales*

The Welfare Implications of Fiscal Consolidations in Low-income Countries

Xuan Tam, City University of Hong Kong

Session c15pm.L08

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

Information Economics III

The Role of Diagnostic Ability in Markets for Expert Services

Marco Schwarz, University of Innsbruck

Monotonic Norms and Orthogonal Issues in Multi-Dimensional Voting

Xianwen Shi, University of Toronto

Viral Social Learning

Yangbo Song, Chinese University of Hong Kong, Shenzhen

Complementary Information and Learning Traps

Xiaosheng Mu, Columbia University*

Session c15pm.L09

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

Topics on Contract Theory

Optimal Regional Insurance Provision under Privately Observable Shocks

Darong Dai, Shanghai University of Finance and Economics

Multimarket Contact under Imperfect Monitoring

Bingyong Zheng, Shanghai University of Finance and Economics

Optimal Retail Contracts with Return Policies

Zhengqing Gui, Hong Kong University of Science and Technology

Optimal Financial Contracting and the Effect of Firm's Size

Sandro Brusco, Stony Brook University*

* Session Chair

Session c15pm.L10

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

Pension and Household Economics

Impact of Real Asset Price Bubble on Household Resource Allocation and Utility over the Lifecycle

Fumihiko Suga, Kyushu University

Empowering the Elderly -- the Effect of Pensions on Eldercare Mode, Brideprice, and Sex Ratio

Ruixin Wang, Harbin Institute of Technology, Shenzhen

Barriers to Public Pension Program Participation in a Developing Country

Junichi Yamasaki, Kobe University

Access to Better Public Schools: Effects on Private Expenditure on Children

Pei Gao, NYU-Shanghai*

Session c15pm.L11

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

International Trade

The Effect of Social Interactions on Exporting Activities: Evidence from Micro, Small, and Medium-Sized Enterprises in Rural Vietnam

Daichi Shimamoto, Kindai University

Heterogeneous Globalization: Offshoring and Reorganization

Frederic Warzynski, Aarhus University

Processing Trade Policy and International Trade: Evidence from Chinese Firms

Jianpeng Deng, Shanghai University of Finance and Economics

Antidumping and Quality Adjustment: Evidence from Chinese Exporters

Huasheng Song, Zhejiang University*

Session c15pm.L12

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

Chinese Economy II

Inside Job: Evidence from the Chinese Housing Market

Xiaoxia Zhou, Shanghai University of Finance and Economics

Does External Monitoring from Government Improve the Performance of State-Owned Enterprises?

Shengyu Li, University of New South Wales*

Social Network, Career Incentive and Interregional Trade in China

Erqi Ge, Universitat Pompeu Fabra

Winter is Coming: Early-life Experiences and Politicians' Decisions

Pinghan Liang, Sun Yat-Sen University

* Session Chair

Session c15pm.L13

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

Education Economics

Youth Idleness in the United States: Persistence, Heterogeneity, and Educational Stepping Stones

Yuci Chen, University of Illinois at Urbana-Champaign

Are Educated Leaders Good for Education? Evidence from India

Soham Sahoo, Indian Institute of Management Bangalore*

Direct and Spillover Effects of Free Compulsory Education

Shuangxin Wang, The Chinese University of Hong Kong

Educated Youth Should Go to the Rural Areas: A Tale of Education, Employment and Social Values

Yang You, Harvard University

Session c15pm.L14

Date: Jun 15, 2019

Time:13:15-14:55

Venue: TBA

Human Capital and Labor Market

Distributional Effects of Ability Learning and Career Choice

Sung Ah Bahk, Johns Hopkins University

Home Visiting at Scale: An Analysis of the ChinaREACH Program

Jin Zhou, University of Chicago

Product Dynamics and Human Capital: Theory and Evidence from China

Ei Yang, Shanghai University of Finance and Economics*

Born into Success? Age Regulations and Human Capital Development of Chinese Football Players

Yang Yue, Xiamen University*

* Session Chair

Session c15pm.S01

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Factor Models

Frequency-Domain Cross-Validation for Determining the Number of Common Factors in Approximate Factor Models

Natalia Sirotko-Sibirskaya, University of Bremen

Identification and Estimation of Parameter Instability in a High-dimensional Factor Model

Yiru Wang, Universitat Pompeu Fabra (UPF)

On Factor Models with Random Missing: EM Estimation, Inference, and Cross Validation

Ke Miao, Singapore Management University*

Session c15pm.S02

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Panel Data II

Bias-Corrected Estimators in the Dynamic Panel Data Model

Rui Sun, University of Connecticut

The Environmental Kuznets Curve for China PM2.5 Emissions: A Panel Functional Least Squares Analysis

Siwei Wang, Peking University

Mahalanobis Metric Based Clustering for Fixed Effects Model

Zhonghui Zhang, University of Connecticut*

Session c15pm.S03

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Discrete Choice Models

Identification of Rational Inattention Discrete Choice Model with Bayesian Persuasion

Moyu Liao, Pennsylvania State University

Weak Instruments Test in Discrete Choice Models

Lina Zhang, Monash University

Semiparametric Identification and Estimation of Multinomial Choice Models using Error Symmetry

Jin Yan, The Chinese University of Hong Kong*

Session c15pm.S04

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Testing II

The Incidental Parameters Problem in Testing for Remaining Cross-section Correlation

Artūras Juodis, University of Groningen

Bootstrap with Cluster-Dependence in Two or More Dimensions

Konrad Menzel, New York University

Testing for the Diffusion Matrix in a Continuous-Time Markov Process Model with Applications to the Term Structure of Interest Rates

Fuchun Li, Bank of Canada*

* Session Chair

Session c15pm.S05

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Topics on Game Theory II

The Winner Takes It All A Tournament Model with Endogenous Preferential Treatment

Lei Huang, Tsinghua University

Divide and Conquer in Two-sided Markets: a Potential-Game Approach

Lester Chan, Boston University

Designing Market Structure in Matching Problems

Kyohei Marutani, Kyoto University*

Session c15pm.S06

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Asset Pricing IV

Evaluating the Effects of Productivity Risks on Long-Run Consumption Risk and Asset Pricing

Nam Gang Lee, Bank of Korea*

Securities Lending Strategies: Valuation of Term Loans using Option Theory

Ravi Kashyap, City University of Hong Kong

Combining GARCH Model Forecasts of Volatility with Alternative Weighting Schemes in the PJM Electricity Market

Hanyu Zhang, University College Dublin

Session c15pm.S07

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Corporate Finance III

Deregulation , Overseas Investment Capital Availability and Corruption Expenditure: Evidence from Cross Border Mergers & Acquisition in China

Xiangjun Hong, Tsinghua University

The Race of Unicorns: Startup Acquisitions Before IPO to Signal Company Quality

Xuelin Li, University of Minnesota

Product Durability, Cost Pass-Through, and Corporate Policies

Emma Qianying Xu, University of Texas at El Paso*

Session c15pm.S08

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Labor and Production

Timing of the Birth: the Role of Productivity Loss and Income Security

Helu Jiang, Washington University in St. Louis

The Behavior of Inventories and Marginal Cost under Rational Inattention

Hsuan Yu, University of Maryland*

Labor Share Inconstancy During Grand Transformations: Theory and Evidence

Longtian Zhang, Tsinghua University

* Session Chair

Session c15pm.S09

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Time series IV

Bootstrap Unit Root Inference for Linear Processes of Possibly Heavy-Tailed GARCH(1, 1) Noises

Chor-yiu (CY) Sin, National Tsing Hua University*

CLT for Largest Eigenvalues and Near Unit Root Tests for High Dimensional Nonstationary Time Series

Bo Zhang, Monash University

Volatility Interactions in Multivariate GARCH Models with Multiplicative Decomposition

Susana Martins, University of Minho

Session c15pm.S10

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Monetary Policy III

The Cross-Sectional Distribution of Price Stickiness and Inflation Stability

Woong Yong Park, Seoul National University*

Playing with Money

Bruno Sultanum, Federal Reserve Bank of Richmond

Financial Frictions, Liquidity Traps, and Monetary Policy

Tiantian Dai, Central University of Finance and Economics

Session c15pm.S11

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Misallocation and Inequality I

The Effects of Financial Deregulation on Wage Inequality

Hongcen Wei, University of Chicago

Fiscal Multipliers and Regional Reallocation

Vince Chen, Boston University

Accounting for the Kuznets Curve through Structural Change

Zhe Zhu, Wayne State University*

Session c15pm.S12

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Mechanism Design II

Truthful Intermediation with Monetary Punishment

Lining Han, Wuhan University

Mechanism Design with Ex-Post Individual Rationality and Budget Balance

Joon Song, Sungkyunkwan University

Coalition Proof Mechanisms Under Correlated Information

Huiyi Guo, Texas A&M University*

* Session Chair

Session c15pm.S13

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Family Economics

Becoming Global Billionaires from Mainland China: Theory and Evidence

Kezhou Xiao, London School of Economics

In the Name of the Mother: The Value of Family Continuity in China

Wei Yang, University of North Dakota*

Intra-household manageable income and the choice on self or other expenditures

Xiangdan Piao, Hitotsubashi University

Session c15pm.S14

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Industrial Organization II

The Impact of Ad-Avoidance Technologies in the Market for Video Streaming

Yejia Xu, University of Southern California

Black Swan Models for the Entertainment Industry with an Application to the Movie Business

W.D. Walls, University of Calgary

Vertical Separation of Transmission Control and Regional Production Efficiency in the Electricity Industry

Yin Chu, Zhongnan University of Economics and Law*

Session c15pm.S15

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Credit Issues II

Economic Policy Uncertainty and the Provision of Trade Credit: the Role of Social Trust

Daxin Dong, Southwestern University of Finance and Economics

Debt Shifting Restrictions and Reallocation of Debt

Yaxuan Qi, City University of Hong Kong*

Uncertainty and Misallocation

Juliana Yu Sun, Singapore Management University

Session c15pm.S16

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Income and Inequality

Human Capital and Commitment Incentive under Hyperbolic Discounting

Minwook Kang, Nanyang Technological University*

Hard to Get: The Scarcity of Women and the Competition for High-income Men in Urban China

David Ong, Jinan University

Great Famine, Differential Fertility, and Income Inequality: Evidence from China

Xuebo Wang, Shanghai University of Finance and Economics

* Session Chair

Session c15pm.S17

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Environmental Issues II

How Extensive are Air Pollution Spillovers? An Application to China's Manufacturing Productivity

Shihe Fu, Xiamen University*

Does Clean Heating Policy Improve Air Quality? Evidence From Chinese Cities

Tong Feng, Tianjin University

Effects of Driving Restrictions on Air Quality: Evidence from a Natural Experiment in China

Ying Liu, Shandong University

Session c15pm.S18

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Information Design II

Breaking Echo Chambers with Personalized News

Jiemai Wu, University of Sydney*

Persuasion with Strategic Reporting

Run Li, Hong Kong University of Science and Technology

Designing Noise in Persuasion

Mofei Zhao, Capital University of Economics and Business

Session c15pm.S19

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Macroeconomics and Finance I

Debt Management at the Zero Lower Bound

Xiaoyu Liu, Tsinghua University

Who is the Center of Local Currency Asian Government Bond Markets?

Yoshihiko Tsukuda, Tohoku University

The RMB Regime – Causal, Driving and Driven Effects in Exchange Rate Movements

Peijie Wang, University of Plymouth*

Session c15pm.S20

Date: June 15, 2019

Time: 15:25-16:35

Venue: TBA

Econometric Methods IV

Factor Investing: Hierarchical Ensemble Learning

Guanhao Feng, City University of Hong Kong

Discover Regional and Size Effects in Global Bitcoin Blockchain via Sparse-Group Network AutoRegressive Modeling

Simon Trimborn, National University of Singapore*

K-regression Method for Integrative Analysis

Xiaodong Yan, Shandong University

* Session Chair

Macroeconomics and Monetary Policy

Zombie Firm Dynamics and China's Monetary Policy

Wei Li, Beihang University

FDI and Economic Growth: New Evidence from Convergence Clubs

Jaebeom Kim, Oklahoma State University

Forward Guidance (Puzzle) with Rule-of-thumb Households

Alexander Scheer, Deutsche Bundesbank*

Session c16am.S01

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Panel Data III

Semiparametric Estimation and Specification Testing of Dynamic Panel Count Data Models

Jie Wei, Huazhong University of Science and Technology*

Identifying Latent Group Structures in Varying-coefficient Panel Data Models Using Community Detection

Youquan Pei, Shandong University

A Consistent LM Type Specification Test for Semiparametric Panel Data Models

Ivan Korolev, Binghamton University

Session c16am.S02

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Machine Learning

Ensemble Machine Learning and Stock Return Predictability

Hongwei Zhang, Tilburg University

Regularising the Factor Zoo with OWL: A Correlation-Robust Machine Learning Approach

Chuanping Sun, Queen Mary, University of London

Double Machine Learning with Gradient Boosting and Its Application to the Big N Audit Quality Effect

Jui-Chung Yang, National Tsing Hua University*

Session c16am.S03

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Endogeneity II

A Control Function Approach in Sieve Two-Step M-Estimation of Binary Response Models with Endogenous Explanatory Variables

Wei Lin, Jinan University

Semiparametric Estimation of a Censored Regression Model with Endogeneity

Qian Wang, Southwestern University of Finance and Economics

Additive Nonparametric Sample Selection Models with Endogeneity

Deniz Ozabaci, University of New Hampshire*

Session c16am.S04

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Inference on Auctions

Estimation of Exchangeable Distribution When the Highest or Lowest and Another Order Statistics Are Observable: Application to First-Price Auctions

Hayato Nakanishi, Kanagawa University*

Semiparametric Quantile Models for Ascending Auctions with Asymmetric Bidders

Nathalie Gimenes, PUC-Rio

Entry and Coordination in a Bidding Ring

Aaron Barkley, University of Melbourne

* Session Chair

Session c16am.S05

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Testing III

Score Test for Exogeneity without Exclusion Restriction

Jin-Young Choi, Xiamen University*

Testing for Overconfidence Statistically: A Moment Inequality Approach

Yanchun Jin, The University of Tokyo

A New Approach to Test Predictability in Quantile Regression

Xiaosai Liao, The Southwestern University of Finance and Economics*

Session c16am.S06

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Econometric Methods V

Gaussian Rank Correlation and Regression

Dante Amengual, CEMFI

A Semi-Parametric Modelling with Covariates in Count Data Analysis

Yao Rao, The University of Liverpool

DCC-HEAVY: A Multivariate GARCH Model with Realized Measures of Variance and Correlation

Yongdeng Xu, Cardiff University*

Session c16am.S07

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Capital Flows

IMF Conditionality and Capital Controls: Capital Account Liberalization to Capital Inflow Management?

Makram El-Shagi, Henan University*

Capital Tax Competition and Public Education

Weizhen Hu, Nagoya University

Competitiveness at the Country-Sector Level: New Measures Based on Global Value Chains

Martyna Marczak, University of Hohenheim

Session c16am.S08

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Macroeconomics with Information Frictions

The Relationship between VAR and DSGE Models When Agents Have Imperfect Information

Bo Yang, Swansea University

Uncertainty Shocks, Financial Frictions and Business Cycle Asymmetries Across Countries

Pratiti Chatterjee, University of New South Wales*

An Equilibrium Labor Market Model with Internal and External Referrals

Youze Lang, Shanghai University of Finance and Economics

* Session Chair

Session c16am.S09

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Misallocation and Inequality II

Value-added, Production Networks, and Misallocation

Jing Hang, Sun Yat-sen University

Spatial Misallocation in Chinese Housing and Land Markets

Yang Tang, Nanyang Technological University

Quantifying the Aggregate Effects of Inter-Firm Knowledge Networks

Zi Wang, Shanghai University of Finance and Economics*

Session c16am.S10

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Macroeconomics and Finance II

Macroeconomic Forecasting in a Multi-country Context

Yu Bai, Bocconi University

The Effects of Upside, Downside, Small and Large Jumps on Stock Return Predictability

Bo Yu, Rutgers University

Who Is Discriminated in Chinese Household Credit Markets?

Rongrong Sun, Henan University*

Session c16am.S11

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Decision Theory

Addiction and Bright-Line Rules

Miaomiao Dong, Pennsylvania State University

When Smooth Ambiguity Aversion Meets Risk Vulnerability

Jingyuan Li, Lingnan University

Choice with Limited Capacity

Sen Geng, Xiamen University*

Session c16am.S12

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Information Economics IV

Information Disclosure in All-pay Contests with Costly Entry

Xin Feng, University of International Business and Economics

Information Disclosure in Contests: Private versus Public Signals

Zhuoqiong Chen, Harbin Institute of Technology, Shenzhen

Optimal Contract to Reward Private Experimentation

Wentao Fu, Sichuan University*

* Session Chair

Session c16am.S13

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Industrial Organization III

Firm Productivity and the Variety of Inputs and Outputs: Evidence from Chinese Trade Data

Jianhuan Xu, Singapore Management University

Using Cost Functions to Estimate Productivity and Abatement Efficiency: The Effect of Coal Subsidies and Relaxed Emission Standards

Rong Luo, University of Georgia

The Effect of Vehicle Ownership Restrictions on Travel Behavior: Evidence from the Beijing License Plate Lottery

Antung Liu, Indiana University*

Session c16am.S14

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Credit Issues III

Corporate Bond Use in Asia and the U.S.

Peter Hordahl, Bank for International Settlements

Mortgages, Financial Intermediation and Optimism

Ji Yan, City University of Hong Kong

Unconventional Monetary Policy and the Shift in Corporate Bond Supply

Andrea Zaghini, European Central Bank*

Session c16am.S15

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Open Macro IV

Intermediary Leverage and Currency Risk Premium

Xiang Fang, University of Pennsylvania

Central Bank Digital Currency with Adjustable Interest Rate in Small Open Economies

Taojun Xie, Singapore Management University

Currency Ambiguity Premium

Qi Xu, Zhejiang University*

Session c16am.S16

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Health and Intra-Household Economics

The Massive Expansion of Western Fast-Food Restaurants and Children's Weight: Evidence from China

Weina Zhou, Dalhousie University

Understanding the Saving Behavior of Chinese Households: Intergenerational Transfers and Housing

Lan Lan, University of Oslo*

Rustication and Giving to Parents: The Twins Experiment in China

Hongliang Zhang, Hong Kong Baptist University

* Session Chair

Session c16am.S17

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Mechanism Design III

Mechanism Design with Interdependent Valuations and Uninformed Designer

Mingjun Xiao, Wuhan University

On the Linkage Effect in the Paradigm of Affiliated Signals and Interdependent Values

Melody Lo, Hong Kong Baptist University

Optimal Equity Auction with Interdependent Valuations

Dazhong Wang, Sun Yat-sen University*

Session c16am.S18

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Monetary Policy IV

Dynamic CGE model of the Chinese Economy for Fiscal and Financial Policy Analysis

Keshab Bhattarai, University of Hull

On Targeting Frameworks and Optimal Monetary Policy

Junzhu Zhao, Central University of Finance and Economics*

Do Advances in Automation Change the Inflation Dynamics?

Kohei Maehashi, Bank of Japan

Session c16am.S19

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Banking, Heterogeneous Expectations

Sunspot Bank Runs and Fragility: The Role of Financial Sector Competition

Jiahong Gao, University of Alabama

The Coordination of Intermediation

Ming Yang, Duke University*

Local Interactions in a Market with Heterogeneous Expectations

Andrea Giovannetti, University of Technology Sydney

Session c16am.S20

Date: Jun 16, 2019

Time: 10:50 - 12:00

Venue: TBA

Chinese Economy III

The Economic Impact of China's Anti-Corruption Campaign

Nan Chen, University of California, Berkeley

Local Government Debt and Regional Competition in China

Zhiwei Xu, Shanghai Jiao Tong University*

Anti-Corruption and Political Sustainability in China

Li Li, Bocconi University

* Session Chair

Topics on Auction Theory

First-price Share Auctions with the Seller's Ex-post Effort

Xun Chen, Sun Yat-sen University

Costless Signaling in Auctions with Return Policies

Yanlin Chen, University of Technology Sydney

An Analysis of the Two-bidder All-pay Auction with Common Values

Chang-Koo Chi, Norwegian School of Economics*

Session i16pm.L01

Date: June 16, 2019

Time: 14:55-16:35

Venue: TBA

Testing and Estimation in Nonstandard Settings in Finance and Economics

Organized by: Frank Kleibergen, University of Amsterdam*

Robust Inference for Consumption-Based Asset Pricing

Frank Kleibergen, University of Amsterdam

Identification Robust Testing of Risk Premia in Finite Samples

Lingwei Kong, University of Amsterdam

Conditional Inference for GMM Model Specification Test with Applications to Asset Pricing Models

Xu Cheng, University of Pennsylvania

Identification in Nonparametric Models for Dynamic Treatment Effects

Sukjin Han, University of Texas at Austin

Session i16pm.L02

Date: June 16, 2019

Time: 14:55-16:35

Venue: TBA

Applied Econometrics

Organized by: Zhijie Xiao, Boston College

Testing Symmetry Based on the Quantile-Mean Process

Jinfeng Zhang, Shandong University

Robust Estimation and Inference for Importance Sampling Estimators with Infinite Variance

Thomas (Tao) Yang, Australian National University

Slow Recoveries and Labor Market Polarization

Wen Zhang, Renmin University of China

U.S. Inflation Dynamics: A Functional Coefficient New Keynesian Phillips Curve Perspective

Naijing Huang, Central University of Finance and Economics*

Session i16pm.L03

Date: June 16, 2019

Time: 14:55-16:35

Venue: TBA

Stochastic Dominance

Organized by: Yoon-Jae Whang, Seoul National University*

Structural Ambiguity in Wellbeing Indices

Gordon Anderson, University of Toronto

Risk Arbitrage Opportunity for Stock Index Options

Thierry Post, Nazarbayev University

An Improved BootstrapTest for Restricted Stochastic Dominance

Rami Tabri, University of Sydney

Testing Stochastic Dominance with Many Conditioning Variables

Yoon-Jae Whang, Seoul National University

* Session Chair

Session i16pm.L04

Date: June 16, 2019

Time: 14:55-16:35

Venue: TBA

Fair Allocation, Queueing and Acculturation Game

Organized by: Jingyi Xue, Singapore Management University*

Equal-Quantile Rules in Resource Allocation with Uncertain Needs

Jingyi Xue, Singapore Management University

Social Integration and Acculturation Game

Nie Li, University of Glasgow

Prior-Free On-Line Mechanisms for the Dynamic Queueing Problem

Yan Long, New York University Abu Dhabi

Priority and Egalitarian Allocation in the Capability Approach

Inkee Jang, Xiamen University

Session i16pm.L05

Date: June 16, 2019

Time: 14:55-16:35

Venue: TBA

Migration and Urbanization in China

Organized by: Jipeng Zhang, Southwestern University of Finance and Economics*

Selective Migration and Agricultural Productivity Gap in China

Naijia Guo, Chinese University of Hong Kong

Local Factor Market Distortions in China

Qinghua Zhang, Peking University

Heterogeneous Effects of Transport Infrastructure on City Growth: A Map-Based Approach

Jiawei Mo, The University of Hong Kong

A Quantitative Analysis on Hukou Reform in Chinese Cities

Jipeng Zhang, Southwestern University of Finance and Economics

Session i16pm.L06

Date: June 16, 2019

Time: 14:55-16:35

Venue: TBA

Experimental Public Economics

Organized by: Fuhai Hong, Lingnan University and Nanyang Technological University*

Can a Simple SMS Increase Firms' Tax Compliance? A Natural Field Experiment in China

Zhixin Dai, Renmin University of China

Nudging People to Save Common Resources by Providing Salient Cost Information: A Natural Field Experiment

Fuhai Hong, Lingnan University and Nanyang Technological University

Alternative Cost Sharing Mechanisms for the Provision of Non-Excludable Threshold Public Goods: An Experimental Investigation

Zhi Li, Xiamen University

The Backfire of Peer Pressure in Education

Jubo Yan, Nanyang Technological University

* Session Chair

Session i16pm.L07

Date: June 16, 2019

Time: 14:55-16:35

Venue: TBA

Program Evaluation

Organized by: Yu-Chin Hsu, Academia Sinica*

Testing Conditional Unconfoundedness Using Auxiliary Variables

Ying Fang, Xiamen University

Nonparametric Sieve Estimation of Generalized Additive Model

Nianqing Liu, Shanghai University of Finance and Economics

Endogenous Treatment Effect Using High-Dimensional Instrumental Variables with an Application to Olympic Effect

Wei Zhong, Xiamen University

Monotonicity Test for Local Average Treatment Effects Under Regression Discontinuity

Yu-Chin Hsu, Academia Sinica

Session i16pm.L08

Date: June 16, 2019

Time: 14:55-16:35

Venue: TBA

Nonlinear and Nonstationary Time Series Econometrics

Organized by: Jiti Gao, Monash University

A Unified Approach in Sieve Estimation for Nonparametric Time Series Models with Diverse Variables

Chaohua Dong, Zhongnan University of Economics and Law*

A Varying Coefficient Panel Data Model with Random Individual Effect and Spatial Errors

Namhyun Kim, University of Exeter and Patrick Saart, Cardiff University

Estimation for Double-Nonlinear Cointegration

Yundong Tu, Peking University

A Simple Nonlinear Predictive Model for Stock Returns

Biqing Cai, Huazhong University of Science and Technology

Session i16pm.L09

Date: June 16, 2019

Time: 14:55-16:35

Venue: TBA

Matching Theory

Organized by: Yongchao Zhang, Shanghai University of Finance and Economics*

A Theory of Stability in Matching with Incomplete Information

Gaoji Hu, Shanghai University of Finance and Economics

Job Matching with Subsidy and Taxation

Ning Yu, Nanjing Audit University

Core of Convex Matching Games: A Scarf's Lemma Approach

Xingye Wu, Tsinghua University

On Stable and Efficient Mechanisms for Priority-based Allocation Problems

Yongchao Zhang, Shanghai University of Finance and Economics

* Session Chair

Session c16pm.L01

Date: Jun 16, 2019

Time:14:55-16:35

Venue: TBA

Nonlinear Regression Models

Spread Regression, Skewness Regression and Kurtosis Regression with an Application to the U.S. Wage Structure

Qiang Chen, Shandong University

Zero-Inflated Autoregressive Conditional Duration Model for Discrete Trade Durations with Excessive Zeros

Vladimír Holý, University of Economics, Prague

Identification of Noncausal Models by Quantile Autoregressions

Li Sun, Maastricht University

Quantile Regression Based Distribution Estimation

Stepana Lazarova, Queen Mary University of London*

Session c16pm.L02

Date: Jun 16, 2019

Time:14:55-16:35

Venue: TBA

Testing IV

Test IV Validity under The Latent Index Model

Minghai Mao, Universidad Carlos III de Madrid*

A Simple Uniformly Valid Test for Inequalities

Gregory Cox, Columbia University

Testing Many Moment Inequalities with Symmetry Inference

Nick Koning, University of Groningen

Preliminary Tests of Homogeneity- Type I Error Rates under Non-Normality

Tanweer Islam, National University of Sciences & Technology

Session c16pm.L03

Date: Jun 16, 2019

Time:14:55-16:35

Venue: TBA

Macroeconomics and Public Policy

New Evidence on the Persistence of Real Exchange Rates

Jyh-Lin Wu, National Sun Yat-sen University*

Product Dynamics and Trade Liberalization: Evidence from the Korea-US FTA

Haeyeon Yoon, Sogang University

Flexible Retirement and Optimal Taxation

Abdou Ndiaye, Federal Reserve Bank of Chicago

Implementing the Modified Golden Rule? Optimal Ramsey Taxation with Incomplete Markets Revisited

Yunmin Chen, Shandong University

* Session Chair

Session c16pm.L04

Date: Jun 16, 2019

Time:14:55-16:35

Venue: TBA

Environment, Information and Decisions

The Impact of Weather on Commodity Prices: A Warning for the Future

Annalisa Marini, University of Exeter

Electric Vehicle Demand, Car Ownership and Environmental Policy in a Chinese City

Yiran Hao, University of Toronto

Are Sufficient Statistics Necessary? Nonparametric Measurement of Deadweight Loss from Unemployment Insurance

Zhuan Pei, Cornell University*

The Behavioral Effect of Insurance Coverage and Its Health Consequences: Evidence from Long-Term Care

Masaki Takahashi, The University of Tokyo

Session c16pm.L05

Date: Jun 16, 2019

Time:14:55-16:35

Venue: TBA

Time Series V

Robust Inference with Stochastic Local Unit Root Regressors in Predictive Regressions

Yanbo Liu, Singapore Management University

Exploiting the Information of Signed Jumps and Jump Activity in Forecasting Stocks Returns Volatility

Rodrigo Hizmeri, Lancaster University

Testing Independence Restrictions in Nonlinear Econometric Models

Shuo Li, Tianjin University of Finance and Economics

Testing the Number of Regimes in Regime Switching Models with Time-Varying Transition Probabilities

Yan Liu, Kyoto University*

Session c16pm.L06

Date: Jun 16, 2019

Time:14:55-16:35

Venue: TBA

IO Theory II

A Manufacturer's Incentive to Open Its Direct Channel and Its Impact on Welfare

Cong Pan, Nagoya University of Commerce & Business

A Merger Paradox: Proposal Right and Price Discrimination

Yasuhiro Shirata, Otaru University of Commerce

Non-Controlling Vertical Shareholding and Input Price Discrimination

Romain Lestage, Central University of Finance and Economics *

Inequality-averse Public Firm in Mixed Duopoly of Vertical Differentiation

Masuyuki Nishijima, Yokohama City University

* Session Chair

Session c16pm.L07

Date: Jun 16, 2019

Time:14:55-16:35

Venue: TBA

Education and Fertility

The Impact of University Education on Women's Fertility – Evidence Based on Chinese Higher Education Expansion

Fengyan Dai, Nanjing University of Finance and Economics

Self-financing, Parental Transfer, and College Education

Jungho Lee, Singapore Management University

Parental Education and Offspring Outcomes: Evidence from a German Schooling Reform

Jinhu Li, Deakin University

Does Higher Education Empower Women? Evidence from China's Higher Education Expansion

Wei Si, ShanghaiTech University

Session c16pm.L08

Date: Jun 16, 2019

Time:14:55-16:35

Venue: TBA

Policy Evaluation II

Bird's Nest Off the Menu: Evidence of Corruption from China's Frugality Campaign

Chun-Yu Ho, University at Albany*

Cost of Bureaucrats' Favoritism: Public Health in Mainland China

Ahao Hong, Xiamen University

Redistribution Reform and Human Capital Investment: Evidence from China's Land Reform

Wei Luo, The Hong Kong University of Science and Technology

Land Use Regulation and Economic Development: Evidence from the Farmland Red Line Policy in China

Yue Yu, Columbia University

Session c16pm.L09

Date: Jun 16, 2019

Time:14:55-16:35

Venue: TBA

Empirical Study in Public Economics

An Empirical Analysis of College Admissions with Endogenous Entrance Exam Scores

Hayri Arslan, Queen's University

Sophistication and Cautiousness in College Applications

Yan Song, Jinan University

Does Transparency Come at the Cost of Charitable Services? Evidence from Investigating British Charities

Canh Dang, University of Warwick*

Social Preferences, Public Good Provision, Social Capital and Positional Concerns: Empirical Evidence from the South Caucasus

Armenak Antinyan, Zhongnan University of Economics and Law

* Session Chair

Session c16pm.L10

Date: Jun 16, 2019

Time:14:55-16:35

Venue: TBA

Asset Pricing V

Payment Frictions and Participation in Over-the-Counter Markets

Lucie Lebeau, UC Irvine

Testing the Fama-French Model for Different Market Trends - Evidence from the Chinese Stock Market

Yu Wang, Xiamen University

Portfolio Optimization in the Presence of Extreme Risks: A Pareto-Dirichlet Approach

Xia Xu, EMLYON Business School*

No Free Lunch Episode Two: A Supply-side Model to Explain the Moment Risk Premia

Pei-lin Hsieh, Xiamen University

Session c16pm.L11

Date: Jun 16, 2019

Time:14:55-16:35

Venue: TBA

Wage and Technology Diffusion

Minimum Wage, Informality and Economic Development

Jin Ho Kim, The George Washington University

Non-base Wage Components as a Source of Wage Adaptability to Shocks: Evidence from European Firms, 2010-2013

Fernando Martins, Banco de Portugal and ISEG-UTL

Effects of Automation Diffusion on Wages

Shohei Momoda, Kyoto University

A Principled Approach to Assessing Missing-Wage Induced Selection Bias

Yimeng Liu, Beijing Normal University*

Session c16pm.L12

Date: Jun 16, 2019

Time:14:55-16:35

Venue: TBA

Market Sentiment

Robust Investor Sentiment Indices

Liya Chu, East China University of Science and Technology*

Speculative Trading and Riding Credit-Driven Housing Bubbles

Guojin Chen, Xiamen University

Volatility, Valuation Ratios, and Bubbles: An Empirical Measure of Market Sentiment

Can Gao, Imperial College London

A Simple Model of Speculation as a Spontaneous Breaking of Symmetry -The Welfare Analysis and Some Problems in the Decision Making Theory

Takaaki Aoki, Kyoto University

* Session Chair

Innovations

Investments in Innovations and Growth of the Firms: An Empirical Investigation of the Indian Manufacturing Industry using Panel ARDL and VAR Models

Sukhdeep Singh, Institute of Development Studies Kolkata

Impact of the InnoCom Program on Corporate Innovation Performance in China: Evidence from Shanghai

Chuanmin Zhao, Shanghai Jiao Tong University

Inter-Firm Patent Litigation and Innovation Competition

Seungjoon Oh, Peking University*

Innovation and FDI: Does the Target of Intellectual Property Rights Matter?

Hung-Ju Chen, National Taiwan University

Session c16pm.S01

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Econometric Methods VI

Estimation of a Partially Linear Additive Model with Generated Covariates

Xin Geng, Nankai University

Asymptotic Theory and Wild Bootstrap Inference with Clustered Errors

Antoine Djogbenou, York University*

Forecasting Expected Shortfall and Value-at-Risk with the FZ Loss and Realized Variance Measures

Yu-Min Yen, National Chengchi University*

Session c16pm.S02

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Panel Data IV

Two-Way Fixed Effects versus Panel Factor Augmented Estimators: Asymptotic Comparison among Pre-testing Procedures

Minyu Han, University of Texas at Dallas

Nonparametric Multi-dimensional Fixed Effects Panel Data Models

Alexandra Soberon, Universidad de Cantabria

Market-wide Events and Time Fixed Effects

Wendun Wang, Erasmus University Rotterdam*

Session c16pm.S03

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Asset Pricing Credit Issues

The Day-of-the-week Effect on Bitcoin Return and Volatility

Donglian Ma, Osaka University

Voluntary Disclosure, Moral Hazard and Default Risk

Shiming Fu, Shanghai University of Finance and Economics

Volatility Discovery

Cristina Scherrer, Aarhus University*

Session c16pm.S04

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Credit Issues IV

Does the Capital Market Encourage Small Business Lending by U.S. Banks?

Xuan Zou, Rutgers University

Internal Capital Markets and the Propagation of Credit Supply Shocks: Evidence from Business Groups in China

Wu Zhu, University of Pennsylvania

Foreign Bank Entry and Stock Price Crash Risk: Insights from Staggered Regulatory Changes

Xiaoran Ni, Xiamen University*

* Session Chair

Session c16pm.S05

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Business Cycles IV

The Cyclical Behavior of Factor Shares

Lijun Zhu, Washington University in St. Louis

Contract Complexity and Business Cycles

Mikhail Dmitriev, Florida State University*

Identification, Regional Dynamics and Macroeconomic Predictors of Bubbles in the UK Housing Market

Beulah Chelva, United Nations

Session c16pm.S06

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Open Macro VI

Optimal Capital Account Liberalization in China

Jingyi Zhang, Shanghai University of Finance and Economics*

Quality, Variable Markups, and Welfare: A Quantitative General Equilibrium Analysis of Export Prices

Yao Amber Li, Hong Kong University of Science and Technology

Tolerance of Flexibility: Foreign Exchange Intervention and Managed Floating Redux

Hang Zhou, University of International Business and Economics

Session c16pm.S07

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Technology and Unemployment

Technology, Inequality, and Aggregate Demand

Shinnosuke Kikuchi, University of Tokyo

Overhead Labour and Skill-Biased Technological Change: The Role of Product Diversification

Choong Hyun Nam, Bank of Korea*

Technological Unemployment and Occupational Mobility

Ding Xuan Ng, Johns Hopkins University

Session c16pm.S08

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Industrial Organization IV

On the Competitive Effects of Screening and Litigation in Procurement

Gyula Seres, Humboldt University and Tilburg University

Incentives and Uncertainties in A+B Procurement Contracts: A Structural Analysis

Wenzheng Gao, Nankai University

The Effects of Government Licensing on E-commerce: Evidence from Alibaba

Xiaolu Zhou, Xiamen University*

* Session Chair

Session c16pm.S09

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Chinese Economy IV

Rotation, Performance Rewards, and Property Rights

Weijia Li, Monash University

Firm Age, Ultimate Ownership, and R&D Investments, Evidence from China

Cong Wang, University of Tasmania

Risk and Insurance in Agricultural Economy

Yugang Ding, Peking University*

Session c16pm.S10

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Empirical Finance

Are Leverage Feedback Effects and Volatility Clustering the Same in the Market Downturn and Upturn?

Cathy Ning, Ryerson University*

Dynamic Asymmetries of Housing Market Cycles in Global Cities

Emilio Zanetti Ch, University of Pavia

Venture Capital Exit and Unobserved Risks

Linda Yuet-Yee Wong, Binghamton University

Session c16pm.S11

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Consumption, Migration

Household Balance Sheets and Consumption Responses to Income Shocks

Yunho Cho, Jinan University *

Income Risk from the Income-Wealth Distribution

Cong Xie, The Chinese University of Hong Kong, Shenzhen

Economic Outcome of Return Migration

Dohun Kim, Washington University in St.Louis

Session c16pm.S12

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Child Health and Fertility

Could the Child Benefit Save the Low Fertility Country?: Evidence from the Expansion of Child Benefit Policy in Japan

Shinsuke Asakawa, Osaka University

Does Free Healthcare Affect Children's Healthcare Use and Outcomes? Evidence from Japan's Medical Subsidy for Infants and Children

Cheolmin Kang, Waseda University*

Improving Child Health Outcomes: Evidence from a Conditional Cash Transfer Scheme for Maternity Support in India (MAMATA)

Aishwarya Kekre, Ashoka University

* Session Chair

Session c16pm.S13

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Innovation and Development

Policy-Driven Innovation: The Case of China

Han Yuan, The University of Arizona

Endogenous Growth: Innovation, Credit Constraints, and Stock Price Bubbles

Sicheng He, Nankai University*

Financial Intermediation Development and Skill Premium in China

Tat-kei Lai, IÉSEG School of Management

Session c16pm.S14

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Household Finance II

Thailand's Car Tax Rebate Scheme and Consumption Responses: the Role of Durable Goods with Adjustment Costs

Tanisa Tawichsri, Bank of Thailand*

House Prices, Frictions, and Excess Consumption Volatility in Emerging Countries

Wonmun Shin, Columbia University

Shifting Housing Price Gradients: Theory and Empirical Evidence

Han Liu, George Washington University

Session c16pm.S15

Date: Jun 16, 2019

Time: 14:55-16:35

Venue: TBA

Industrial Organization V

Heterogeneous Product Differentiation: Evidence from the Differentiated Agglomeration of Hotel Chains Alliance in China

Jin Wang, Kansas State University*

Technology Adoption in Input-Output Networks

Lei Xu, Bank of Canada

Search Frictions, Network Effects and Spatial Competition: Taxis versus Uber

Bo Bian, Shanghai University of Finance and Economics

Session c16pm.S16

Date: Jun 16, 2019

Time: 17:05-18:15

Venue: TBA

Topics on Inflation and Portfolio Choices

Producer Price Inflation Connectedness and Input-Output Networks

N.Melisa Bilgin, Koc University

Credit Risk and Fiscal Inflation

Fei Tan, Saint Louis University

GHH Preferences on Households' Portfolio Choices: Theoretical Implications and Empirical Evidence

Haiyong Liu, East Carolina University*

* Session Chair



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